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GUDOU HOLDINGS LIMITED

古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

GRANT OF SHARE OPTIONS

This announcement is made by Gudou Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that, on 27 June 2024, it has resolved to grant to 16 eligible persons (the “**Grantees**”), subject to acceptance by the Grantees (the “**Grant**”), share options (the “**Share Options**”) under its share option scheme (the “**Share Option Scheme**”) adopted on 18 November 2016 to subscribe for an aggregate of 49,100,000 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”). Details of the Options granted are as follows:

Date of grant : 27 June 2024 (the “**Date of Grant**”)

Exercise price of Share Options : HK\$0.103 per Share, which represents the highest of

- (i) the closing price of HK\$0.103 per Share on the date of grant;
- (ii) the average closing price of HK\$0.103 per Share for five trading days immediately preceding the date of grant; and

(iii) the nominal value of a Share of HK\$0.01 each.

Number of underlying Shares	:	Options exercisable into 49,100,000 Shares
Exercise Period of the Share Options	:	The Share Options are valid for 7 years from 20 June 2025 to 19 June 2032 unless lapsed pursuant to the terms of the Share Option Scheme and may be exercisable during such period provided that the Share Options are vested.
Validity period of Share Options	:	27 June 2024 to 26 June 2032, both days inclusive
Vesting period of the Share Options	:	(i) No Share Options can be exercised within the first 12 months from the Date of Grant (ii) 100% of the Share Options can be exercised at any time after the expiration of 12 months from the Date of Grant
Consideration for the grant of the Options	:	HK\$1 to be paid by each Grantee upon the acceptance of the Options granted
Financial assistance	:	The Group has not provided any financial assistance (as defined in GEM Listing Rules) to the Grantees to facilitate the purchase of Shares under the Share Option Scheme

Performance target and clawback mechanism

There is no performance target nor any specific clawback mechanism attached to the Share Options. The remuneration committee of the Company (the “**Remuneration Committee**”) have noted that the purpose of the Share Option Scheme is to provide incentive or to reward the Grantees for their contribution to the Group and the Share Option Scheme does not restrictively specify the contribution. The Remuneration Committee have also considered that (a) under the remuneration practice of the Group, the remuneration of the Grantees includes the grant of options to incentivise their performance and to make continuous contributions to the growth and development of the Group; and (b) the Directors’ remuneration package have been reviewed by the Remuneration Committee to be in line with the industry practice and in recognition of their leading role and responsibilities towards the management and strategic development of the Company. The Remuneration Committee, in recommending the Grant, have assessed the Grantees’ contribution to the growth and development to the Group from qualitative and quantitative perspectives, having regard to a wide variety of factors including financial and operational goals from time to time, and peer and industry wide comparison in the prevailing circumstances, and will make any such assessment as and when appropriate. In view of the above, the Remuneration Committee is of the view that the Grant without any performance target is market competitive and aligns with the purpose of the Share Option Scheme.

The Share Options granted are not subject to any clawback mechanism but shall lapse (to the extent not already exercised) on the date when the Grantee(s) ceases to be an eligible participant under the Share Option Scheme.

The Board and the Remuneration Committee consider that a specific clawback mechanism is not necessary, having considered that the lapse of the Share Options upon the Grantee(s) cease to be an eligible participant under the Share Option Scheme, which is in line with the purpose of the Share Option Scheme and in the interests of the Company.

Among the Share Options granted above, an aggregate of 39,000,000 Share Options exercisable into 39,000,000 Shares were granted to the Directors, chief executive and/or substantial shareholder of the Company, details of which are as follows:

Name of Grantee	Positions held	Number of Share Options granted	Value of the underlying Shares based on the closing price on the date of grant HK\$
Mr. Hon Chi Ming	Chairman, Executive Director and Chief Executive Officer	11,000,000	1,133,000
Mr. Liang Juquan	Executive Director	11,000,000	1,133,000
Mr. Wang Jun	Executive Director and the Chief Financial Official	11,000,000	1,133,000
Mr. Huang Zhanxiong	Executive Director	2,000,000	206,000
Mr. Chan Cheuk Ho	Independent non-executive Director	2,000,000	206,000
Ms. Zhang Shaomin	Independent non-executive Director	2,000,000	206,000
Sub-total:		39,000,000	4,017,000
10 employee participants	Employees of the Group	10,100,000	1,040,300
Total:		<u>49,100,000</u>	<u>5,057,300</u>

REASONS FOR AND BENEFITS OF THE GRANT

The purpose of the Grant is to (i) recognise and reward the Grantees for their contribution to the Group; and (ii) and to provide additional incentives to them to maintain and further promote the success of the Group's business.

GEM LISTING RULES IMPLICATIONS

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the GEM Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in GEM Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the Grant will be subject to approval by the shareholders of the Company.

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors, save that each of the independent non-executive Director has abstained from voting on the resolutions to approve the grant of Share Options to himself. Each of the above Directors has abstained from voting on the resolutions relating to the respective grants to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolutions. Subsequent to the Grant, the number of Shares available for future grant pursuant to the Share Option Scheme is 289,300 Shares.

By Order of the Board
Gudou Holdings Limited
Hon Chi Ming
Chairman and Executive Director

Hong Kong, 27 June 2024

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Mr. Liang Juquan and Mr. Wang Jun, the non-executive Director is Mr. Tam Man Chiu, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chan Cheuk Ho and Ms Zhang Shaomin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its posting and will also be published on the Company's website at www.gudouholdings.com.