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Unity Group Holdings International Limited
知行集團控股國際有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1539)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Unity Group Holdings International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that on 20 March 2023 (the “**Date of Grant**”), it has resolved to grant a total of 28,356,680 share options (the “**Share options**”, each a “**Share Option**”) to subscribe for an aggregate of 28,356,680 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”, each a “**Share**”), representing approximately 1.189% of the issued share capital of the Company as of the date of this announcement, comprising (i) 23,856,680 Share Options to an executive Director; and (ii) 4,500,000 Share Options to a qualified participant, being an employee of the Group, subject to (among others) acceptance of such grantees of the Share Options (collectively the “**Grantees**”, each a “**Grantee**”), under the share option scheme adopted by the Company on 5 March 2015 (as amended on 26 October 2016) (the “**Share Option Scheme**”).

Among the Share Options granted, 23,856,680 Share Options are proposed to be granted to Mr. Wong Man Fai Mansfield (“**Mr. Wong**”), the substantial shareholder, Chairman of the Board, an executive Director and the Chief Executive Officer of the Company, subject to the approval of the independent shareholders of the Company (the “**Independent Shareholders**”) at an extraordinary general meeting to be convened by the Company (the “**EGM**”). In determining the proposed grant of Share Options to Mr. Wong, the Board has considered (i) his time commitment and responsibilities as Chairman of the Board, an executive Director and the Chief Executive Officer of the Group; (ii) the significant contribution of Mr. Wong to the Group; (iii) given Mr. Wong’s leading role, and his extensive industrial experience and management skill, his continued contribution to the Group is of critical importance to the further development of the Group; (iv) the dilution effect of the proposed grant of Share Options is insignificant; and (v) the proposed grant of Share Options will be satisfied by the issue and allotment of new Shares, and thus, will not impose additional pressure on the Group’s cash flow which is significant to the Group’s development at the present stage, the Board is of the view that the proposed grant of Share Options is appropriate for recognition of Mr. Wong’s past performance and is able to incentivise Mr. Wong for his continued significant contributions to the Group in the future, and the proposed grant of Share Options aligns his long-term interest with that of the shareholders of the Company.

Details of the grant of Share Options are as follows:

Date of Grant : 20 March 2023.

Subscription price of the Share Options granted : HK\$0.139 per Share, represents a price which is higher than the highest of (i) the closing price of HK\$0.133 per Share as stated in the daily quotation sheet issued by the Stock Exchange on 20 March 2023, being the Date of Grant; (ii) the average closing price of HK\$0.1388 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) trading days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share.

Total number of Share Options granted : 28,356,680.

Closing price of the Shares on the Date of Grant: : HK\$0.133 per Share.

- Validity period and vesting conditions of the Share Options : 28,356,680 Share Options granted will vest on the date falling on the first anniversary of the Date of Grant and are exercisable from 20 March 2024 to 19 March 2026.
- Performance target : There is no performance target attached to the Share Options. The Company's Remuneration Committee is of the view that performance targets are not necessary for the following reasons: (i) the value of the Share Options will be linked to future price of the Shares, which in turn depends upon the performance of the Company; and (ii) the minimum vesting period stated above will ensure that the grantees' and the Company's long term interests are aligned and the grantees will be motivated to contribute towards the Company's development.
- Clawback mechanism : There is no clawback mechanism attached to the Share Options. The Company's Remuneration Committee is of the view that a clawback mechanism is not necessary for the following reasons: (i) if the price of the Shares during the exercise period of the Share Options granted is lower than the exercise price therefor, the Share Options granted will be of no value; and (ii) the Share Option Scheme provide for the lapse and cancellation of share options under various scenarios and therefore adequately protect the Company's interests.
- Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

LISTING RULES IMPLICATION

The grant of Share Options to Mr. Wong has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Mr. Wong has abstained from voting so far as the resolution for the approval of the grant of Share Options to him was concerned. Save as disclosed, none of the other Directors had any interest in the Share Options and therefore no other Directors abstained from voting on the relevant resolution of the Board in respect of the grant of Share Options.

Pursuant to Rule 17.04(3) of the Listing Rules, where the total number of Shares issued and to be issued upon exercise of the Share Options granted to a substantial shareholder of the Company in any 12-month period up to and including the date of grant exceed 0.1% of the relevant class of Shares in issue, such grant must be approved by the Independent Shareholders in general meeting.

As the total number of Shares issued and to be issued upon exercise of the Share Options proposed to be granted to Mr. Wong would, in a 12-month period up to and including the date of such grant, represent over 0.1% of the Shares in issue, the proposed grant of Share Options carrying the rights to subscribe for 23,856,680 new Shares to Mr. Wong will therefore be subject to the approval by the Independent Shareholders at the EGM, where Mr. Wong, his associates and all core connected persons of the Company shall abstain from voting in favour of the relevant resolution at the EGM pursuant to the Listing Rules.

Save as disclosed above and as at the date of this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

After the grant of the Share Options, the number of Shares available for future grant under the Share Option Scheme is 120,142,120.

A circular containing, among other things, further information in relation to the proposed grant of the Share Options to Mr. Wong, together with the notice of the EGM, will be despatched to the Company's shareholders in due course.

By order of the Board
Unity Group Holdings International Limited
Wong Man Fai Mansfield
Chairman, Chief Executive Officer and executive Director

Hong Kong, 20 March 2023

As at the date of this announcement, the executive Director of the Company is Mr. Wong Man Fai Mansfield; the non-executive Director of the Company is Mr. Tsang Sze Wai Claudius; and the independent non-executive Directors of the Company are Mr. Chung Koon Yan, Mr. Cheung Yick Hung Jackie, Dr. Wong Chi Ying Anthony and Mr. Tang Warren Louis.

The English version of this announcement shall prevail if there is any inconsistency or ambiguity between the contents of the English version and Chinese version of this announcement.