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## **Karrie International Holdings Limited**

**嘉利國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1050)**

### **GRANT OF SHARE OPTIONS**

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

The board (the “**Board**”) of directors (the “**Directors**”) of Karrie International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Board had resolved to grant an aggregate of 73,380,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) on 4 September 2025 (the “**Date of Grant**”), to subscribe for, in aggregate, up to 73,380,000 ordinary shares (each a “**Share**”) of HK\$0.1 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 30 August 2023.

Details of the Options granted are as follows:

Date of Grant: 4 September 2025

Exercise price of the Options granted: HK\$1.17 per Share, representing the highest of (i) the closing price of HK\$1.17 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$1.044 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share on the Date of Grant, being HK\$0.1

Market price of the Shares on the Date of Grant: HK\$1.17 per Share

Number of Options granted:	73,380,000 Options (each Option shall entitle the holder thereof to subscribe for one Share)
Exercise period of the Options:	Subject to the terms of the Share Option Scheme, the Options shall be exercisable in whole or in part within 10 years from the Date of Grant
Vesting period of the Options	<p>The Options shall have a minimum vesting period of 12 months. Subject to the fulfillment of the vesting conditions set out in the individual grant letters of the Grantees, the Options shall be vested in accordance with the following vesting schedule:</p> <ul style="list-style-type: none"> <li>(i) 30% of the Options shall be vested on 4 September 2026 and exercisable from 4 September 2026 to 3 September 2035;</li> <li>(ii) 30% of the Options shall be vested on 4 September 2027 and exercisable from 4 September 2027 to 3 September 2035; and</li> <li>(iii) 40% of the Options shall be vested on 4 September 2028 and exercisable from 4 September 2028 to 3 September 2035.</li> </ul>
Performance targets:	The vesting of the Options will be subject to the results of the individual performance appraisal of each Grantee. The Group will conduct performance appraisal on each Grantee before vesting, and the performance appraisal criteria (such as financial benchmarks or business/operative milestones, etc.) as well as the achievements of those criteria shall be determined by the Board in its absolute discretion. The said Options will only vest if the Grantee is able to meet the specific performance targets set out in his/ her individual grant letters at his/her performance appraisal.
Clawback mechanism:	<p>Without prejudice to the terms of the Share Option Scheme, any outstanding Options shall immediately lapse and not be exercisable with immediate effect upon:</p> <ul style="list-style-type: none"> <li>(i) the Grantee, being an employee whose employment is terminated by the Group;</li> <li>(ii) the Grantee having been convicted of any criminal offence involving his/her integrity or honesty; or</li> <li>(iii) the Grantee is declared bankrupt or becomes insolvent or makes any arrangements or composition with his/her creditors generally.</li> </ul>

Financial assistance: No financial assistance shall be provided by the Group to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the 73,380,000 Options granted to the Grantees, 17,000,000 Options shall be granted to Directors and their associates and 56,380,000 Options shall be granted to the employees of the Group with details as follows:

<b>Name</b>	<b>Capacity/Relationship with the Company</b>	<b>No. of Options Granted</b>
<b>Directors</b>		
Ms. Chan Ming Mui, Silvia	Executive Director	5,000,000
Mr. Zhao Kai	Executive Director	5,000,000
Mr. Chan Raymond	Executive Director	5,000,000
Mr. Ho Wai Hon, Brian	Executive Director and the son of Mr. Ho Cheuk Fai, an executive Director, the chairman, and the chief executive officer of the Company and the controlling shareholder (as defined in the Listing Rules) of the Company, and the brother of Ms. Ho Man Yiu	1,500,000
<b>Associate</b>		
Ms. Ho Man Yiu	The daughter of Mr. Ho Cheuk Fai, an executive Director, the chairman and the chief executive officer of the Company and the controlling shareholder (as defined in the Listing Rules) of the Company, and the sister of Mr. Ho Wai Hon, Brian	500,000
<b>Employees of the Group</b>		<b>56,380,000</b>

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial

shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (iii) a related entity participant or a service provider (as defined under the Listing Rules) of the Company. As at the date of this announcement, the above grant would not result in the Options granted and to be granted to each Grantee in the 12-month period up to and including the Grant Date in aggregate to exceed 1% of the Shares in issue (excluding treasury shares).

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to each of the abovementioned Directors and the associates has been approved by the independent non-executive Directors and each of the abovementioned Directors has abstained from voting on the resolution approving the grant of the Options in which such Director is the Grantee and/or such Grantee is an associate of the Director.

Pursuant to Rule 17.04(3) of the Listing Rules, if the grant of Options to an independent non-executive Director or a substantial shareholder of the Company or any of their respective associates would result in the Shares in issue and to be issued in respect of all Options granted (excluding any Options lapsed in accordance with the terms of the Share Option Scheme) to such person during the 12-month period up to and including the date of grant representing in aggregate over 0.1% of the relevant class of Shares in issue, such proposed grant of Options must be approved by the shareholders of the Company in a general meeting in the manner described in Rule 17.04(4) of the Listing Rules. As at the date of this announcement, the grant of the Options to the associates of the controlling shareholder of the Company, namely Mr. Ho Wai Hon, Brian and Ms. Ho Man Yiu, would not result in the Shares in issue and to be issued in respect of all Options granted (excluding any Options lapsed in accordance with the terms of the Share Option Scheme) to such person during the 12-month period up to and including the date of grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares).

Subsequent to the above grant of Options, 128,765,920 Shares will be available for future grant under the scheme mandate limit of the Share Option Scheme.

By Order of the Board  
**Karrie International Holdings Limited**  
**Ho Cheuk Fai**  
*Chairman*

Hong Kong, 4 September 2025

*As at the date of this announcement, the Executive Directors are: Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai, Mr. Chan Raymond and Mr. Ho Wai Hon, Brian; the Independent Non-executive Directors are: Mr. Fong Hoi Shing, Dr. Lau Kin Wah and Mr. Lam Yin Shing, Donald.*

\* *For identification purposes only*