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Ajisen (China) Holdings Limited
味千(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

GRANT OF SHARE OPTIONS

This announcement is made by Ajisen (China) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C 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 of the Company (the “**Directors**”) announces that on 12 July 2024 (the “**Date of Grant**”), the Company granted a total of 1,000,000 share options (the “**Share Options**”) to two employees of the Group (the “**Grantees**”) to subscribe for an aggregate of 1,000,000 shares of the Company (the “**Shares**”) under the share option scheme adopted by the Company on 13 July 2017 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees.

Details of the Share Options are as follows:

Date of Grant:	12 July 2024
Number of Share Options granted:	1,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share of the Company)
Exercise price of Share Options granted:	HK\$1.010 per Share, which represents the highest of: (i) the closing price of HK\$1.010 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant;

(ii) the average closing price of HK\$0.978 per Share as quoted in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of HK\$0.1 per Share.

Closing price of the Shares on the Date of Grant: HK\$1.010

Exercise period of the Share Options: The Share Options are exercisable within a period of 10 years from the Date of Grant, i.e 12 July 2024 to 11 July 2034 (both dates inclusive), subject to the vesting schedule and lapse of the Share Options in accordance with the terms of the Share Option Scheme.

Vesting schedule of the Share Options: The Share Options shall be vested over a period of five years, in that 20% of which shall be vested on each anniversary of the Date of Grant.

Performance target: There is no performance target attached to the Share Options granted.

In determining the grant of the Share Options to the Grantees, the Remuneration Committee took into account the Grantee's performance and past contributions to the Group with a view to better aligning incentives with long-term value creation, which align with the purpose of the Share Option Scheme and the Company's customary practice.

Clawback mechanism: The clawback mechanism applicable to the Share Options is set out in the terms of the Share Option Scheme and the offer letter, including but not limited to the lapse of the Share Options upon cessation of employment of the Grantees, and the cancellation of Share Options upon the Grantees being in breach of the terms of the Share Option Scheme.

Financial assistance: The Group has not provided any financial assistance to the Grantees to facilitate the subscription of Shares under the Share Option Scheme.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries: (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a senior manager (as defined under the Listing Rules) of the Group; (iii) none of the Grantees is a related entity participant or service provider (as defined under the Listing Rules); and (iv) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Subsequent to the grant of the Share Options, the number of Shares available for future grants under the scheme mandate of the Share Option Scheme is 80,818,882 Shares.

By order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Chairman

Hong Kong, 12 July 2024

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Ng Minna as executive Directors; Mr. Katsuaki Shigemitsu and Mr. Yew Yat On as non-executive Directors; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Ho Pak Chuen Brian as independent non-executive Directors.