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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

GRANT OF SHARE OPTIONS

This announcement is made by DL Holdings Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 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 (the “**Directors**”) of the Company hereby announces that the Company has granted 26,600,000 share options (the “**Options**”) to an executive Director and certain employees of the Group (the “**Grantees**”) under its share option scheme (the “**Share Option Scheme**”) adopted on 22 September 2015, subject to acceptance of the Grantees, with details as follows:

Date of grant : 24 March 2023
(the “**Date of Grant**”)

Number of Options granted : 26,600,000 Options (each share option shall entitle the holder thereof to subscribe for one ordinary share (the “**Share**”) of HK\$0.01 each of and in the share capital of the Company)

Exercise price of Options granted : HK\$2.70 per Share

The above exercise price is at least the higher of (i) the closing price of HK\$2.69 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant and (ii) the average closing price of HK\$2.69 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days (within the meaning of the Listing Rules) immediately preceding the Date of Grant

Closing price of the Share on the Date of Grant	:	HK\$2.69 per Share
Exercise period of the Options	:	24 March 2024 to 23 March 2026
Vesting period of the Options	:	24 March 2023 to 23 March 2024
Performance targets and clawback mechanism	:	There is no performance target nor clawback mechanism attached to the Options.

The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentive or reward for their contribution to the Group to subscribe for the Shares thereby linking their interest with that of the Group.

Having considered that (i) the Grantees are either Director and/or employees of the Group who contribute directly to the operational performance and business development of the Group; the grant of Options will give the Grantees opportunity to share the results of the Group and be incentivised to work towards sustainable growth of the Group and shareholder value creation; (ii) the grant of Options is a recognition for the past contributions of the Grantees and such rewards could increase their loyalty to the Group; and (iii) the Options are subject to the terms of the Share Option Scheme which provides for circumstances which the Options shall lapse in the event that the Grantees cease to be employees of the Group (unless the Directors may determine otherwise in which event the Grantee may exercise the Option in whole or in part in accordance within a period of three months following the date of such cessation or termination of employment) or commit a breach of the Share Option Scheme, the remuneration committee of the Company and the Board are of the view that without additional performance target and clawback mechanism, the grant of the Options could align the interests of the Grantees with incentive to the Grantees to work towards successes of the Group, and reinforce their commitment to the Group, which is in line with the purpose of the Share Option Scheme.

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

Among the Options granted above, 4,500,000 Options were granted to the following Director:

Grantee	Capacity	Number of Options granted
Mr. Lang Joseph Shie Jay	Executive Director	4,500,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the above Options to the Director has been approved by the independent non-executive Directors.

Saved as disclosed above, none of the Grantees is (i) Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with options granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares, as at the date of this announcement.

As at the date of this announcement, the number of Shares available for future grant under the scheme mandate of the Share Option Scheme is 116,412,100.

By Order of the Board
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay and Mr. Ai Kuiyu; the non-executive Directors are Ms. Jiang Xinrong, Mr. Chan Kwan and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.