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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 AWARDS

References are made to the announcements of DL Holdings Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 8 September 2020 and 15 September 2020 (the “**Announcements**”) regarding the Company’s adoption of the share award scheme (the “**Share Award Scheme**”). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcements.

This announcement is made by the Company pursuant to Rule 17.06A of the Listing Rules.

The Board hereby announces that, on 17 April 2024 (the “**Date of Grant**”), the Company has granted 200,000 award shares (the “**Award Shares**”) to an employee (the “**Award Grantee**”) of the Group under its Share Award Scheme.

Details of the grant are set out as follows:

Date of Grant:	17 April 2024
Award Grantee:	An employee (the “ Employee ”) of the Group
Number of Award Shares:	200,000 Award Shares
Consideration for the Award Shares:	Nil

Closing price of the Award Shares on the Date of Grant:	HK\$4.23 per Share
Vesting period:	From 17 April 2024 (being the Date of Grant) to 17 April 2025 (the “ Vesting Date ”)
Performance targets:	There is no performance target attached to the Award Shares.
Clawback mechanism:	The Award Shares are subject to the vesting condition that the Award Grantee remains as an Employee on the Vesting Date and the terms of the Share Award Scheme which provides for circumstances which the Award Shares shall automatically lapse and the relevant Award Shares shall not vest on the vesting date in the event that the Award Grantee (i) breaches any term of any contract entered into between the Award Grantee and the Group; or (ii) has been declared or adjudged to be bankrupt by a competent court; or (iii) has been convicted of any criminal offence or any offence under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).
Financial assistance:	The Group has not provided any financial assistance to the Award Grantee to facilitate the purchase of Shares under the Share Award Scheme.

The Award Shares will be satisfied through the Shares held by the trustee of the Share Award Scheme. No new Shares will be issued and allotted by the Company to satisfy the grant of Award Shares.

REASONS FOR AND BENEFITS OF THE GRANT OF AWARD SHARES

The reasons for the grant of Award Shares are to provide incentives for the Award Grantee to commit and contribute to the success of the Group and its affiliates on a continuing basis. The Board is of the view that the grant of Award Shares also links the interest of Award Grantee with that of the Group to attract and retain talent for further development of the Group which is in line with the purpose of the Share Award Scheme.

LISTING RULES IMPLICATIONS

The Award Grantee is not (i) a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; or (ii) a participant with options and share awards 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 and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares, as at the date of this announcement.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As at the date of this announcement, the number of Shares available for future grant under all scheme mandates (including the Share Award Scheme and the share option scheme of the Company) is 115,857,616. The Share Award Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements provided for the existing share schemes of the Company.

By Order of the Board
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 April 2024

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