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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)

**PROPOSED TERMINATION OF
THE EXISTING SHARE OPTION SCHEME AND
PROPOSED ADOPTION OF
THE 2025 SHARE INCENTIVE SCHEME**

On 31 March 2025, the Board resolved to propose the termination of the Existing Share Option Scheme and the adoption of the 2025 Share Incentive Scheme for the approval by the Shareholders at the EGM.

THE EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was adopted by the Company on 22 September 2015 and is valid and effective for a period of 10 years from the date of adoption. According to the terms of the Existing Share Option Scheme, the Company may by ordinary resolution in general meeting at any time resolve to terminate the Existing Share Option Scheme and in such event, no further options may be offered but the provision of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior to its termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme. Options granted under the Existing Share Option Scheme prior to such termination shall continue to be valid and exercisable in accordance with the rules of the Existing Share Option Scheme.

As at the date of this announcement, there were 26,432,000 outstanding options granted but not yet exercised under the Existing Share Option Scheme. The Board has no intention of granting any further option under the Existing Share Option Scheme during the period from the date of this announcement and the date of the EGM.

PROPOSED ADOPTION OF THE 2025 SHARE INCENTIVE SCHEME

The amendments of Chapter 17 of the Listing Rules (the “**Amended Rules**”) have taken effect from 1 January 2023. In this connection, the Company proposes to terminate the Existing Share Option Scheme and adopt the 2025 Share Incentive Scheme to conform to the latest changes and requirements under the Amended Rules.

The Board considered that the adoption of the 2025 Share Incentive Scheme, which will be valid for a term of ten years commencing on the date of adoption of the 2025 Share Incentive Scheme, will ensure the continuity of a share scheme for the Group to attract, reward, motivate and retain the eligible participants which will comply with the new requirements in the Amended Rules and provide the Company with more flexibility in long term planning of granting of the Awards to the eligible participants of the 2025 Share Incentive Scheme for their contributions or potential contributions to the Group.

The 2025 Share Incentive Scheme shall become effective upon satisfaction of the following conditions: (i) the passing of the resolution by the Shareholders to approve the adoption of the 2025 Incentive Share Scheme and the termination of the Existing Share Option Scheme; and (ii) the Listing Committee granting approval for the listing of, and permission to deal in, any Shares which may be allotted and issued pursuant to the Awards to be granted under the 2025 Share Incentive Scheme.

GENERAL

A circular containing, among other matters, details relating to the adoption of the 2025 Share Incentive Scheme and the termination of the Existing Share Option Scheme and the notice convening the EGM will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the adoption of the 2025 Share Incentive Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expression have the following meanings:

“2025 Share Incentive Scheme”	the share incentive scheme of the Company proposed to be approved and adopted by the Shareholders at the EGM
“Award(s)”	an award, which may take the form of a Share Option or a Share Award, to be granted under the 2025 Share Incentive Scheme by the Board
“Board”	the board of Directors
“Company”	DL Holdings Group Limited, a company incorporated under the laws of Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve, among other things, the proposed adoption of the 2025 Share Incentive Scheme and termination of the Existing Share Option Scheme
“Existing Share Option Scheme”	the share option scheme adopted by the Company on 22 September 2015

“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Award(s)”	award(s) of Shares to be granted pursuant to the 2025 Share Incentive Scheme
“Share Option(s)”	share option(s) to subscribe for Shares to be granted pursuant to the 2025 Share Incentive Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
DL Holdings Group Limited
Chen Ningdi
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 March 2025

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.