**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 UNDER THE 2025 RESTRICTED SHARE AWARD SCHEME

References are made to the announcements of DL Holdings Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 2 June 2025, 22 September 2025, 6 November 2025, 7 November 2025 and 29 April 2026 (the "**Announcements**") regarding the Company's adoption of the 2025 Restricted Share Award Scheme (the "**Share Award Scheme**"), the intended share award pool and the grant of share awards under 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.

## GRANT OF SHARE AWARDS

The Board hereby announces that, on 9 September 2026 (the "**Date of Grant**"), the Company has granted a total of 42,000,000 award shares (the "**Award Share(s)**") to 14 eligible participants (the "**Share Award Grantee(s)**") under the Share Award Scheme. The grant of the Award Shares was made pursuant to the Share Award Scheme through the purchase of existing shares from the market by the Trustee and the grant of Award Shares will not result in the issue of new shares and will not have any dilutive effect on the equity interests of the existing shareholders of the Company.

Details of the grant of the Award Shares are set out as follows:

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| **Date of Grant:** | 9 September 2026 | |
| **Total number of Award Shares:** | A total of 6,000,000 Award Shares (the "**Group A Award Shares**") | A total of 36,000,000 Award Shares (the "**Group B Award Shares**") |
| **Share Award Grantees and number of Award Shares granted:** | Group A:<br><br>(i) two employees of the Group – a total of 6,000,000 Award Shares<br><br>(collectively, the "**Group A Share Award Grantees**") | Group B:<br><br>(i) Ms. He Zhiying ("**Ms. He**"), an executive Director – 1,000,000 Award Shares;<br><br>(ii) Mr. Ai Kuiyu ("**Mr. Ai**"), an executive Director – 2,000,000 Award Shares;<br><br>(iii) seven employees of the Group – a total of 22,000,000 Award Shares; and<br><br>(iv) three consultants of the Group – a total of 11,000,000 Award Shares<br><br>(collectively, the "**Group B Share Award Grantees**") |
| **Consideration for the Award Shares:** | Nil | |
| **Closing price of the Award Shares on the Date of Grant:** | HK$0.91 per Share | |
| **Vesting period:** | The Group A Award Shares shall vest in the Group A Share Award Grantees on the Date of Grant. | The Group B Award Shares shall vest in the Group B Share Award Grantees on the date falling 18 months from the Date of Grant (the "**Group B Vesting Date**"). |

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| **Performance targets:** | There is no performance target attached to the Group A Award Shares. In view that (i) Group A Share Award Grantees are employees of the Group who have been contributing and will contribute directly to the overall business performance and sustainable development of the Group; and (ii) the grant is a recognition for the Group A Share Award Grantees' past contributions to the Group and motivation and incentive for future contribution, the remuneration committee of the Company (the "**Remuneration Committee**") is of the view that the grant of the Group A Award Shares to the Group A Share Award Grantees without performance targets is market competitive and aligns with the purpose of the Share Award Scheme. | The vesting of the Group B Award Shares granted to certain Group B Share Award Grantees (i.e. the three consultants) will be subject to the Board's assessment on their individual annual performance and will be assessed in the annual performance review. If any of the milestones are not achieved, the corresponding Award Shares shall not vest and shall be forfeited at nil consideration.<br><br>There is no performance target attached to the Group B Award Shares granted to directors and employees of the Group. In view that (i) the grant of the Group B Award Shares could effectively align the interests of these Group B Share Award Grantees directly with those of the Shareholders through an 18-month vesting period of the Group B Award Shares; and (ii) it will provide these Group B Share Award Grantees with incentives to continue to contribute to the growth and development of the Group through ownership of the Group B Award Shares, the Remuneration Committee is of the view that the grant of the Group B Award Shares to the Group B Share Award Grantees who are directors and employees of the Group without performance targets is market competitive and aligns with the purpose of the Share Award Scheme. |

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| **Clawback mechanism:** | N/A | The Group B Award Shares are subject to the vesting condition that the Group B Share Award Grantees remain as employee or consultant (as the case may be) of the Group on the Group B Vesting Date and the terms of the Share Award Scheme which provides for circumstances in which the Award Shares shall automatically lapse and the relevant Award Shares shall not vest on the Group B Vesting Date in the event that, including but not limited to, the relevant Group B Share Award Grantees (i) breaches any term of any contract entered into between the Group B Share Award Grantees 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 Share Award Grantees to facilitate the purchase of Shares under the Share Award Scheme.

Among the aggregate 42,000,000 Award Shares, 3,000,000 Award Shares were granted to two Directors who therefore are connected persons of the Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, each of the Share Award Grantees is a third party independent of the Company and its connected persons.

## REASONS FOR AND BENEFITS OF THE GRANT OF THE AWARD SHARES

The reasons for the grant of the Award Shares are to provide incentives for the Share Award Grantees 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 the Award Shares also links the interest of the Share Award Grantees with that of the Group to attract and retain talent for further development of the Group which is in line with the purposes of the Share Award Scheme.

The grant of the Award Shares has been approved by the Remuneration Committee and the Board (including all independent non-executive Directors, save and except for the relevant Director who is a Share Award Grantee whom has abstained from voting in relation to the grant of the Award Shares to himself/herself).

## NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The Award Shares have been purchased by the Trustee through on-market transactions and will be satisfied through the existing Shares held by the Trustee. No new Shares will be issued and allotted by the Company to satisfy the grant of the Award Shares.

Following the grant of the abovementioned Award Shares, as at the date of this announcement, the number of Shares available for future grant under the scheme mandate limit of the Share Award Scheme will be 82,239,238 Shares.

## LISTING RULES IMPLICATIONS

As the Share Award Scheme is solely funded by existing Shares to be purchased by the Trustee on the secondary market of the Stock Exchange and does not involve any issue of new Shares, the Share Award Scheme constitutes a share scheme involving existing shares under Rule 17.01(1)(b) of the Listing Rules. Accordingly, the Share Award Scheme shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules and Chapter 14A of the Listing Rules in respect of grants of the Award Shares to connected persons of the Company.

Ms. He and Mr. Ai are executive Directors and are therefore connected persons of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of the Award Shares to each of Ms. He and Mr. Ai constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be allotted and issued upon vesting and settlement of such Award Shares granted to Ms. He and Mr. Ai. As the Award Shares were granted to Ms. He and Mr. Ai pursuant to their respective service contracts with the Company which form part of their respective remuneration packages under their service contracts, the grant of the Award Shares to each of Ms. He and Mr. Ai is exempt from reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

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

Hong Kong, 9 September 2026

*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. Wang Yiding and Mr. Zhao Meng; 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. Lin Ge.*