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## **Prinx Chengshan Holdings Limited**

**浦林成山控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1809)**

### **GRANT OF OPTIONS**

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the circular (the “**Circular**”) dated 16 April 2021 of Prinx Chengshan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) regarding, among others, the adoption of the new share option scheme (the “**2021 Share Option Scheme**”) and the announcement dated 17 May 2021 of the Company regarding the poll results of 2021 annual general meeting. The Company held an annual general meeting on 17 May 2021 and the shareholders of the Company had approved the adoption of the 2021 Share Option Scheme as described in the Circular by ordinary resolution.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 28 September 2023 (the “**Grant Date**”), the Board conditionally granted 960,000 options (the “**Options**” and each an “**Option**”) to certain eligible participants (the “**Grantees**” and each a “**Grantee**”) of the Company (being employees of the Group), subject to acceptance of the Grantees, to subscribe for a total of 960,000 ordinary shares of US\$0.00005 each in the capital of the Company (the “**Shares**”) pursuant to the 2021 Share Option Scheme.

A summary of the terms of the Options granted is set out below:

Grant Date:	28 September 2023
Exercise price of the Options granted on Grant Date:	HK\$8.568 per Share, which is the highest among (i) the closing price of HK\$6.54 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date; (ii) the average closing price of HK\$6.48 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Grant Date; (iii) the nominal value of each Share; and (iv) the exercise price of options granted on 28 June 2021 (which is HK\$8.568 per Share).
Number of Options granted:	960,000 Options (each Option shall entitle its holder to subscribe for one Share)
Closing price of the Shares on the Grant Date:	HK\$6.54 per Share
Average closing price of the Shares for the five trading days immediately preceding the Grant Date:	HK\$6.48 per Share
Vesting schedule:	The Options granted will vest upon achievement of the performance targets in the respective proportions and on the respective dates as specified in the offer letter. If the vesting conditions are not met by the Grantee, the unvested Options granted to such Grantee would lapse in accordance with the terms of the 2021 Share Option Scheme.
Validity period of the Options:	Subject to the vesting schedule, the Options are exercisable within a period of five years and nine months commencing from the Grant Date.
Vesting period:	Subject to the terms of the 2021 Share Option Scheme, 35% and the remaining 65% of the Options can be vested at any time after the expiration of 12 months and 33 months from the Grant Date, respectively.

Performance targets attached to the Options:	35% and the remaining 65% of the share options will be vested based on (a) the Group's financial performance for the year 2023 and the individual performance of the Grantees for the years 2021 to 2023 (where applicable); (b) the Group's financial performance for the year 2025 and the individual performance of the Grantees for the years 2024 to 2025, respectively.
Clawback mechanism:	The Options granted are subject to clawback mechanism as set out in the terms of the 2021 Share Option Scheme, in particular, the lapse of unvested and vested but not yet exercised Options upon cessation of employment of the Grantees on the grounds that he/she is not qualified for his/her job, violates laws, disobeys professional ethics, reveals confidential information of the Company, fails to discharge his/her duties or has wilful misconduct, causing damages to the interest or reputation of the Company.
Number of Shares available for future grants:	Upon the grant of the Options, the number of Shares available for future grants under the 2021 Share Option Scheme is 10,910,000 Shares.
Financial assistance:	The Group did not provide any financial assistance to the Grantees to facilitate their purchase of Shares under the 2021 Share Option Scheme.

All Options are granted to employees of the Group including one senior manager (as defined under the Listing Rules).

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

By order of the Board  
**Prinx Chengshan Holdings Limited**  
**Che Hongzhi**  
*Chairman and Non-executive Director*

Shandong, the PRC, 28 September 2023

*As at the date of this announcement, the Board comprises Mr. Che Baozhen, Mr. Shi Futao and Ms. Cao Xueyu as executive directors of the Company; Mr. Che Hongzhi, Mr. Wang Lei and Mr. Shao Quanfeng as non-executive directors of the Company; Mr. Jin Qingjun, Mr. Choi Tze Kit Sammy and Mr. Wang Chuansheng as independent non-executive directors of the Company.*