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碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

GRANT OF OPTIONS

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on 8 May 2024, the Company granted a total of 12,226,000 Options to 16 Eligible Participants in accordance with the terms of the Scheme (subject to acceptance by the Grantees).

DETAILS OF GRANT OF OPTIONS

The details of the Options granted to the grantees are as follows:

Date of Grant : 8 May 2024

Grantees and number of Options granted : 12,226,000 Options were granted to 16 Eligible Participants under the Scheme, details of which are set out below:

Grantees	Positions	No. of Options granted
Directors		
Zhao Yihong	Chairman, Chief Executive Officer and Executive Director	100,000
Gao Yan	Vice Chairman and Executive Director	100,000
Yu Hongjiang	Executive Vice President, Chief Operating Officer, Chief Financial Officer and Executive Director	1,222,000
He Yuanping	Independent Non-executive Director	100,000
Shi Xiangxin	Independent Non-executive Director	100,000
Feng Bing	Independent Non-executive Director	100,000
	Sub-total:	<u>1,722,000</u>
9 Employee Participants	Employees of the Group	9,282,000
Related Entity Participant		
Zhao Yiyin	General Manager of E-commerce Business of an associated company of the Company	1,222,000
	Total:	<u>12,226,000</u>

Exercise price of Options granted : Each Option shall entitle the Grantee to subscribe for one Share upon exercise of such Option at an Exercise Price of HK\$2.822 per Share, which is at least the higher of:

(i) the closing price of HK\$2.65 per Share as shown in the daily quotations sheet of the Stock Exchange on the date of Grant;

(ii) the average closing price of HK\$2.822 per Share as shown in the daily quotations sheets of the Stock Exchange for the five consecutive business days immediately preceding the date of Grant; and

(iii) the nominal value of the Share, being US\$0.0003333332.

Option Period : Ten years from the date of Grant

Vesting Date/
Vesting Period : ***(I) For Employee Participants (including Directors)***

The Vesting Date shall be the business day immediately after the date of satisfaction of the relevant Vesting Conditions.

The Vesting Period for the grant of the Options to these Employee Participants (including Directors) is shorter than 12 months because the Options are subject to performance-based vesting conditions in lieu of time-based vesting criteria. The Remuneration Committee is of the view that such arrangement aligns with the purpose of the Scheme as it provides an incentive to motivate, attract and retain Employee Participants and to encourage Employee Participants to optimize their performance efficiency, enhance the value of the Company and promote the long-term growth of the Company.

(II) For Related Entity Participant

The Vesting Period shall be 12 months from the date of Grant.

- Vesting Conditions : The Options granted shall be conditional upon the achievement in respect of the Group as a whole, its principal businesses and operations, geographic markets and/or performance of Eligible Participants, such as one or more key performance indicators and/or financial indicators for the six months ended 30 June 2024 (including but not limited to revenue, profit, cash flows and other indicators). Each target can be presented on an absolute and/or relative basis.
- Clawback mechanism for the Options granted : All Options granted which are not already exercised shall automatically lapse under certain circumstances specified in the Scheme, including but not limited to ceasing to be an Eligible Participant due to serious misconduct, bankruptcy or insolvency, conviction of criminal offence involving integrity or honesty, etc.

REASONS FOR AND BENEFITS OF THE GRANT

The purpose of the Grant is to enable the Company to provide Options to the Grantees as incentives or rewards for their contribution to the Group.

In particular, for the Grantee who is a Related Entity Participant, the Board considers that maintaining stable cooperation with and procuring continuous contributions from such Related Entity Participant is crucial to the sustainable development of the Group. Such associated company provides the Group with business operating services related to e-commerce and marketing as well as service guarantee. Accordingly, the Board is of the view that the Grant to such Related Entity Participant recognises his contributions, aligns with the purpose of the Scheme, and is in the interest of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

The Grant of Options will entitle the Grantees to subscribe for up to a total of 12,226,000 new Shares, representing approximately 9.9995% of the issued shares of the Company as at the date of this announcement.

The Grant of Options will not result in the total number of Options granted and to be granted to an Eligible Participant for a 12-month period up to and including the date of the Grant exceeding 1% of the Shares in issue. No grant of Options is subject to the approval of Shareholders. Save as disclosed above, none of the Grantee is a Director, chief executive or substantial Shareholder or their respective associates. There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of Options under the Scheme.

The Grant of Options has been approved by the Board (including the independent non-executive Directors), save that the relevant Director has abstained from voting on the resolution(s) relating to the grant of Options to himself/herself and his/her associates.

Immediately following the Grant of the Options, the number of Shares available for future grant under the Scheme will be 558 Shares.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Besunyen Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	including (a) the Employee Participant(s) and (b) the Related Entity Participant(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category
“Employee Participant(s)”	the director(s) and employee(s) (whether full-time or part-time but excludes a former employee of the Group unless such former employee otherwise qualifies as an Eligible Participant) of the Company or any of its subsidiaries (including persons who are granted options under the Scheme as an inducement to enter into employment contracts with these companies)
“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares upon the exercise of an Option awarded under the Scheme
“Grant”	the grant of a total of 12,226,000 Options to 16 Eligible Participants under the Scheme on 8 May 2024
“Grantee(s)”	Eligible Participant(s) who have accepted the Offer
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) granted to Eligible Participant(s) to subscribe for Shares granted pursuant to the Scheme
“Option Period”	the period during which a Grantee may exercise an Option (subject to satisfaction of the relevant Vesting Conditions)
“Related Entity Participant(s)”	the directors and employees (whether full time or part time but excludes any former employee unless such former employee otherwise qualifies as an Eligible Participant) of the holding companies, fellow subsidiaries or associated companies of the Company
“Scheme”	the share option scheme of the Company adopted on 11 April 2024
“Share(s)”	ordinary share(s) of US\$0.0003333332 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of United States of America
“Vesting Date”	the date on which the Option is vested and becomes exercisable
“Vesting Period”	the minimum period during which an Option must be held by the Grantee before the Option can be exercised
“%”	per cent.

By order of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman and Chief Executive Officer

Hong Kong, 8 May 2024

As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer), Ms. Gao Yan (Vice Chairman) and Mr. Yu Hongjiang (Executive Vice President, Chief Operating Officer and Chief Financial Officer); and the independent non-executive Directors are Mr. He Yuanping, Mr. Shi Xiangxin and Mr. Feng Bing.