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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

Reference is made to (a) the circular of Art Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) dated 30 October 2023 with respect to, among others, the adoption of a new share option scheme (the “**2023 Scheme**”); and (b) the annual report of the Company for the year ended 30 June 2024 (the “**2024 Annual Report**”).

The Company would like to supplement the following additional information with respect to the 2023 Scheme disclosed in the 2024 Annual Report. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the circular dated 30 October 2023 and the 2024 Annual Report.

PURPOSE OF THE 2023 SCHEME

The purposes of the 2023 Scheme are (i) to enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract and retain personnel to promote the sustainable development of the Group; and (iii) to align the interest of the grantees with those of the Shareholders to promote the long-term financial and business performance of the Company.

ELIGIBLE PARTICIPANTS OF THE 2023 SCHEME

(i) Any Directors and employees of the Group (including persons who are granted options under the 2023 Scheme as an inducement to enter into employment contracts with any member of the Group); and (ii) directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company are eligible to participate in the 2023 Scheme.

MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

The total number of Shares issued and which may fall to be issued upon exercise of any option which may be granted and any options or awards which may be granted under any other share option scheme and share award scheme of the Group (including both exercised or outstanding options but excluding any options and awards lapsed in accordance with the terms of the scheme) to each grantee in any 12-month period up to and including the date of such grant shall not exceed 1% of the issued share capital of the Company for the time being.

Where any grant of options to a substantial Shareholder or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding but excluding any options and awards lapsed in accordance with the terms of the scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue. Such grant of options must be approved by Shareholders in a general meeting with the grantee, his associates and all core connected persons of the Company to abstain from voting in favour at such general meeting.

VESTING PERIOD

Generally, an Option must be held by the grantee for at least 12 months before the Option can be exercised. The Board (or the remuneration committee of the Company where it relates to grants of options to an Employee Participant who is a Director) may at its discretion grant a shorter vesting period to an Employee Participant.

The Board may determine and set any performance targets, which shall be stated in the offer to the grantee, to be attained before the exercise of an option granted to the grantee as the Board may think fit.

The previous option scheme commenced on 23 November 2013 and expired on 22 November 2023. Options granted under the previous option scheme may be exercised at any time from the grant date until the 10th anniversary of the grant date. As of the date of the 2024 Annual Report, there were 26,850,000 outstanding options granted all with an exercise period from 15 January 2018 to 14 January 2028. Details of the outstanding options are as follows:

Category	Date of grant	Exercise period	Exercise price (HK\$)	Outstanding as at 30 June 2023	Outstanding as at 30 June 2024	Vesting period ⁽¹⁾
Employees	15.1.2018	15.1.2018 to 14.1.2028	0.430	26,850,000	26,850,000	Nil

⁽¹⁾ There is no vesting period in pervious option scheme.

EXERCISE PERIOD

An option may be exercised at any time during a period to be determined and notified by the Directors to the grantee but in any event shall not be more than ten (10) years from the offer date of that option.

MAXIMUM NUMBER OF OPTIONS AVAILABLE FOR GRANT

The number of options available for grant under the 2023 Scheme at the beginning and the end of the financial year ended 30 June 2024, and at the date of the 2024 Annual Report remained at 268,880,516 Shares, representing 10% of the total number of Shares in issue on 30 June 2024 and the date of the 2024 Annual Report.

TOTAL NUMBER OF SHARES MAY BE ISSUED

No share options were granted under the 2023 Scheme during the financial year ended 30 June 2024 and there were no Shares that may be issued in respect of options granted during the year ended 30 June 2024 under all schemes on 30 June 2024 and the date of the 2024 Annual Report.

TIME OF ACCEPTANCE AND VESTING OF THE OPTION

An offer may be accepted within a period of up to 21 days from the date, which must be a business day, on which the offer is made and a consideration of HK\$1.00 must be paid upon acceptance.

BASIS OF DETERMINING THE SUBSCRIPTION PRICE FOR SHARES

The subscription price in respect of any option shall, subject to any adjustments in the 2023 Scheme shall not be less than the highest of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheets on the date of grant;
- (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

On behalf of the Board
Art Group Holdings Limited
Su Peixin
Chairman

Hong Kong, 29 May 2025

As at the date of this announcement, the executive directors of the Company are Mr. Su Peixin, Dr. Wong Ho Yin, Mr. Yao Linying and Mr. Chen Jinyan; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chuang Yin Lam and Ms. Wang Yuqin.