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GOLDSTREAM INVESTMENT LIMITED

金涌投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

PROPOSED GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

On 13 June 2025, the Board resolved to grant Share Options carrying the rights to subscribe for up to a total of 20,422,800 new Shares upon exercise to the Grantees under the Share Option Scheme at an exercise price of HK\$1.51 per Share, subject to acceptance by the relevant Grantees. The grant of Share Options to the Director Grantees will be subject to approval by the Shareholders at the EGM.

A circular containing, among other things, (i) details of the proposed grant of Share Options to the Director Grantees; and (ii) a notice convening the EGM is expected to be despatched to the Shareholders in due course.

Reference is made to the Share Option Scheme adopted by the Company on 4 June 2020.

PROPOSED GRANT OF SHARE OPTIONS PURSUANT TO THE SHARE OPTION SCHEME

This announcement is made by the Company pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 13 June 2025, the Board proposed to grant Share Options carrying the rights to subscribe for up to a total of 20,422,800 new Shares upon exercise to the Grantees under the Share Option Scheme, subject to the acceptance by the Grantees and approval by the Shareholders.

Details of such Share Options granted are set out as follows:

Date of Grant : 13 June 2025

Exercise price of Share Options granted : HK\$1.51 per Share, being the highest of:

- (i) the closing price of HK\$1.51 per Share as stated in the Stock Exchange's daily quotation sheet on the Date of Grant;
- (ii) the average closing price of HK\$1.508 per Share as stated in the Stock Exchange's daily quotation sheets for the five Business Days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.5 per Share.

Number of Share Options granted : 20,422,800 Share Options, each Share Option entitling the Grantees to subscribe for one Share

The Share Options granted will entitle the Grantees to subscribe for up to a total of 20,422,800 new Shares, representing:

- (i) approximately 7.96% of the total issued share capital of the Company on the Date of Grant (being 256,635,944 Shares);
- (ii) approximately 7.37% of the enlarged issued share capital of the Company assuming the Share Options are fully exercised; and
- (iii) approximately 7.31% of the enlarged issued share capital of the Company assuming the Share Options and the Outstanding Options are fully exercised.

Closing price of the Shares on the Date of Grant : HK\$1.51 per Share

Vesting date : **For Share Options to be granted to Grantees (other than Director Grantees):**

Subject to the acceptance by the relevant Grantees, the new Share Options will be vested on the Date of Grant.

For Share Options to be granted to Director Grantees:

Subject to the acceptance by the relevant Grantees, the new Share Options will be vested on the date of approval of the relevant resolution in relation to the Directors Conditional Grant by the Shareholders at the EGM.

The Share Option Scheme provides that the Board may specify the vesting period of the Share Options and does not provide for any minimum vesting period.

The Board and the Remuneration Committee are of the view that, taking into account that all Grantees are directors or employees of the Group, their past contribution to the Group, their length of employment/cooperation with the Group and with reference to their industry experience, tenure and roles with the Group and their contribution to the development and growth of the business of the Group, the proposed vesting date of the Share Options is appropriate.

Validity period : Subject to the rules of the Share Option Scheme, the Share Options granted are exercisable for a period of ten (10) years from the Date of Grant.

Consideration for the acceptance of the grant : HK\$1.00 to be paid by each Grantee upon acceptance of the grant

Performance targets : The Share Options granted are not subject to performance targets. The purpose of the Share Option Scheme is to provide incentive to the Grantees in order to promote the development and success of the business of the Group and align their interests with those of the Shareholders.

Having considered that (i) the grant of Share Options has already taken into account of the ability of the Grantee's future potential contributions to the overall management, operations, development and long-term growth of the Group; (ii) the Share Options granted to the Grantees are awarded to them based on their work performance, historical and potential contributions and (iii) the value of Share Options is linked to the future Share price and performance of the Group and therefore aligns with the purpose of the Share Option Scheme, the Remuneration Committee is of the view that performance targets are not necessary for the Share Options granted to the Grantees.

Clawback mechanism : There is no clawback mechanism attached to the Share Options. The Remuneration Committee is of the view that a clawback mechanism is not necessary considering the lapse and cancellation of the Share Options under various scenarios have already been provided for under the Share Option Scheme, which could sufficiently safeguard the Company's interests.

There is no arrangement for the Company or its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

On the basis that the Directors Conditional Grant becomes unconditional, after the grant of the Share Options, the number of Shares available for future grants under the scheme mandate of the Share Option Scheme is 945.

Details of the proposed grant of Share Options are as follows:

| Name of Grantee | Position held within the Group | Number of Share Options granted | Approximate % to the total issued share capital of the Company on the Date of Grant |
|-----------------------------|---|---------------------------------------|--|
| Directors | | | |
| Mr. Zhao John Huan | an executive Director and the chairman of the Board | 5,673,000 | 2.21% |
| Mr. Gao Ziqi | an executive Director and the chief executive officer of the Company | 7,942,200 | 3.09% |
| Mr. Jin Qingjun | independent non-executive Director | 1,134,600 | 0.44% |
| Mr. Lee Kin Ping Christophe | independent non-executive Director | 1,134,600 | 0.44% |
| Mr. Shu Wa Tung Laurence | independent non-executive Director | 1,134,600 | 0.44% |
| Ms. Ge Xin | independent non-executive Director | 1,134,600 | 0.44% |
| | | Subtotal: | 7.06% |
| | | | |
| Senior Management | | | |
| Mr. Lam Tsan Fai Fergus | the chief financial officer and the chief operating officer of the Company | 1,134,600 | 0.44% |
| Employee A | Portfolio manager | 1,134,600 | 0.44% |
| | | Subtotal: | 0.88% |
| | | | |
| | | Total: | 7.96% |
| | | | |

REASONS FOR AND BENEFITS OF THE GRANT OF THE SHARE OPTIONS

The purpose of the proposed grant of the Share Options is to (i) attract, retain and impel talents whom are needed to achieve the strategic targets of the Company; and (ii) recognize our existing employees' contribution to the success and development of the Group. Taking into account the objectives of the Share Option Scheme, the Board and the Remuneration Committee consider that the proposed grant of the Share Options are fair and reasonable, and in the best interests of the Company and the Shareholders as a whole.

Each of the grant of the Share Options has been reviewed and approved by the Board, including all of the independent non-executive Directors of the Company (with each of Mr. Zhao, Mr. Gao, Mr. Jin, Mr. Lee, Mr. Shu and Ms. Ge abstaining from voting on the resolutions relating to the grant to himself or herself), as well as the Remuneration Committee (with each of Mr. Jin and Mr. Lee abstaining from voting on the resolutions relating to the grant to himself).

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of Share Options to a Director, chief executive or substantial Shareholder under the Share Option Scheme must be approved by independent non-executive Directors. The independent non-executive Directors have approved such of the Directors Conditional Grants (with each of the independent non-executive Directors abstaining from voting on the resolutions relating to the proposed grant of Share Options to himself or herself).

Pursuant to Rule 17.03D of the Listing Rules, where any grant of share options to a participant would result in the shares issued and to be issued upon exercise of all share options and awards granted and to be granted to such person (excluding any options and awards lapsed in accordance with the terms of the share scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the shares in issue (excluding treasury shares), such grant of share options must be separately approved by Shareholders in general meeting with such participant, his/her close associates (or associates if the participant is a connected person) abstaining from voting.

Pursuant to Rule 17.04(3) of the Listing Rules, where any grant of share options to an independent non-executive Director or a substantial Shareholder, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the relevant share schemes) to such grantee in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury shares), such grant of options or awards must be approved by Shareholders in general meeting in the manner set out in Rule 17.04(4) of the Listing Rules. The grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As (i) the total number of Shares to be issued upon exercise of the Share Options proposed to be granted to Mr. Zhao and Mr. Gao (each a Director Grantee) would in a 12-month period exceed 1% of the Shares in issue and (ii) the number of Shares to be issued upon exercise of the Share Options proposed to be granted to each of the INED Grantees would in a 12-month period exceed 0.1% of the Shares in issue, the proposed grant of the Share Options to each of the Director Grantees is conditional upon the approval by the Shareholders at the EGM.

GENERAL

The EGM will be convened and held for the Shareholders to, among other things, consider and, if thought fit, approve, among other things, the proposed grant of Share Options to the Director Grantees. A circular containing, among other things, (i) details of the proposed grant of Share Options to the Director Grantees; and (ii) a notice convening the EGM is expected to be despatched to the Shareholders in due course.

All Shareholders who have a material interest (which is different from that of the other Shareholders) in the proposed grant of Share Options to the Director Grantees will be required to abstain from voting on the relevant resolution(s) at the EGM.

To the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, Hony Gold Holdings, L.P., being an associate of Mr. Zhao and a core connected person of the Company, holding 156,050,786 Shares as at the date of this announcement (representing approximately 60.81% of the issued share capital of the Company) will be required to abstain from voting on the relevant resolution(s) approving the grant of Share Options to each of Mr. Zhao and the INED Grantees.

Save as disclosed above, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no other Shareholder is required to abstain from voting for the resolution(s) to be proposed at the EGM in respect of the Directors Conditional Grant.

INFORMATION OF THE COMPANY

The Company and its subsidiaries are principally engaged in the provision of investment management business, strategic direct investment business and enterprise services business.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

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| “Board” | the board of Directors |
| “Company” | Goldstream Investment Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1328) |
| “connected person(s)” | has the meaning ascribed to it in the Listing Rules |
| “Date of Grant” | 13 June 2025, being the date of grant of the Share Options |
| “Director(s)” | director(s) of the Company |
| “Directors Conditional Grant” | the proposed conditional grant of an aggregate of 18,153,600 Share Options to Director Grantees under the Share Option Scheme |
| “Director Grantees” | Mr. Zhao, Mr. Gao and the INED Grantees |
| “Employee(s)” | any employee(s) (including without limitation any director) of any member of the Group |
| “EGM” | the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Directors Conditional Grant |

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| “Grantee(s)” | the grantees of an aggregate of 20,422,800 Share Options, being the Director Grantees, Mr. Lam and an employee grantee |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “INED Grantees” | Mr. Jin, Mr. Lee, Mr. Shu and Ms. Ge |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Mr. Gao” | Mr. Gao Ziqi, an executive Director and the chief executive officer of the Company |
| “Mr. Jin” | Mr. Jin Qingjun, an independent non-executive Director |
| “Mr. Lam” | Mr. Lam Tsan Fai Fergus, the chief financial officer and the chief operating officer of the Company, and a director of a subsidiary of the Company |
| “Mr. Lee” | Mr. Lee Kin Ping Christophe, an independent non-executive Director |
| “Mr. Shu” | Mr. Shu Wa Tung Laurence, an independent non-executive Director |
| “Mr. Zhao” | Mr. Zhao John Huan, an executive Director and the chairman of the Board |
| “Ms. Ge” | Ms. Ge Xin, an independent non-executive Director |
| “Remuneration Committee” | remuneration committee of the Company |
| “SFC” | the Securities and Futures Commission of Hong Kong |

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| “Share(s)” | ordinary share(s) of HK\$0.5 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time) |
| “Shareholder(s)” | holder(s) of Shares from time to time |
| “Share Option(s)” | the share option(s) granted and to be granted under the Share Option Scheme |
| “Share Option Scheme” | the share option scheme adopted by the Company on 4 June 2020 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary” | has the meaning given to it under the Listing Rules |
| “%” | per cent. |

By order of the board of
Goldstream Investment Limited
Mr. Zhao John Huan
Chairman

Hong Kong, 13 June 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zhao John Huan (Chairman) and Mr. Gao Ziqi (Chief Executive Officer); one non-executive Director, namely Mr. Tam Terry Sze Ying; and four independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe, Mr. Shu Wa Tung Laurence and Ms. Ge Xin.