

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GALAXY ENTERTAINMENT GROUP LIMITED

銀河娛樂集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 27)

GRANT OF SHARE OPTIONS AND SHARE AWARDS

The Board announces that GEG has granted, subject to acceptance by the Grantees, (i) Options to subscribe for a total of 210,000 Shares pursuant to the SOS; and (ii) Awards in respect of a total of 8,355,200 Shares pursuant to the SAS.

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

GRANT OF SHARE OPTIONS AND SHARE AWARDS

The board of directors (“Board”) of Galaxy Entertainment Group Limited (“GEG”) hereby announces that GEG has granted to certain employee participants (“Grantees”), subject to the acceptance by the Grantees, (i) share options (“Options”) to subscribe for a total of 210,000 shares of GEG (“Shares”) pursuant to the share option scheme adopted by GEG on 22 May 2023 (the “SOS”); and (ii) share awards (“Awards”) in respect of a total of 8,355,200 Shares pursuant to the share award scheme adopted by GEG on 22 May 2023 (the “SAS”).

Details of the Options and Awards granted are as follows:

	Options	Awards
Number granted:	210,000	8,355,200
Date of grant:	31 December 2025	31 December 2025
Exercise price of Options or purchase price of Awards:	HK\$38.60 per Share	HK\$1.00 payable on acceptance
Market price of the Shares on the date of grant:	HK\$38.32 per Share	HK\$38.32 per Share

	Options	Awards
Exercise period:	31 December 2026 to 30 December 2031	Not applicable
Vesting period:	31 December 2026: 69,997 31 December 2027: 69,997 31 December 2028: 70,006	31 December 2026: 2,756,107 31 December 2027: 2,756,107 31 December 2028: 2,842,986

Name/Category of Grantees and the number of Options/Awards granted to them are as follows:

<u>Name/category of Grantees</u>	<u>Relationship with GEG</u>	<u>Number of Options</u>	<u>Number of Awards</u>
Mr. Francis Lui Yiu Tung	Chairman	0	1,443,900
Mr. Joseph Chee Ying Keung	executive Director	0	98,500
Mrs. Paddy Tang Lui Wai Yu	executive Director	84,000	26,800
Ms. Eileen Lui Wai Ling	executive Director	0	333,600
Mr. Philip Cheng Yee Sing	employee of the Group, and an associate of Director	0	25,600
Mr. Andrew Nicholas Lui	employee of the Group, and an associate of Director	0	78,600
Other employees participants	employees of the Group	126,000	6,348,200
Total number granted		210,000	8,355,200

The grant of Options and/or Awards to the above Directors and their associates have been approved by the independent non-executive directors of GEG in accordance with Rule 17.04(1) of the Listing Rules.

Performance targets, clawback mechanism and possible shorter vesting period

There is no performance target or clawback mechanism attached to the Options and Awards. Notwithstanding that, the grant of Options and Awards is expected to incentivize the Grantees to continue to work towards the success of GEG and reinforce their commitment to long term service with GEG. The Options and Awards are subject to the terms of the SOS and SAS respectively which provide for circumstances under which the Options and Awards shall lapse in the event that the Grantees cease to be an Eligible Participant (as defined under the SOS and SAS) or commit a breach of the relevant scheme rules, and in the case of employee participants, may vest in less than 12 months if one or more of the Short Vesting Circumstances referred to in GEG's circular dated 20 April 2023 arises.

View of the Remuneration Committee

The Options and Awards granted to the executive Directors of GEG were determined by reference to market data, Directors' duties and responsibilities, GEG's performance and profitability, and form part of the remuneration and total compensation packages. The Remuneration Committee of GEG is satisfied that the relevant terms and conditions are fair and reasonable and that no performance target or clawback mechanism is necessary, or shorter vesting period, if applicable, as the grant was determined after taking into consideration their past performance/contribution to GEG, and the Remuneration Committee considers them in line with market practice and the respective objectives of the SOS and SAS.

Financial arrangements

The Grantees, except Directors of GEG and their respective associates and connected persons (as defined under the Listing Rules) are eligible to apply to GEG for a short-term interest free loan to facilitate the purchase of Shares under the SOS if and when they wish to exercise the Options.

Satisfaction of Awards

The Awards will be satisfied by the issuance and allotment of new Shares by GEG to a trustee that will hold those Shares on trust for the Grantees and will transfer the underlying Shares to the Grantees on vesting of the Awards, subject to the terms and conditions of the SAS.

Reasons for the Grant

The grant will provide a motivation and long-term incentive to the Grantees, and promote the long term financial success of GEG by aligning their interests to those of the shareholders of GEG.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of GEG, or an associate (as defined under the Listing Rules) of any of them.

MANDATE LIMIT

The grant of Options and Awards is within the scheme mandate limit ("Mandate Limit") approved at the Annual General Meeting of GEG held on 22 May 2023. As at the date of this announcement and after this grant of Options and Awards, the numbers of Shares available for future grant under the Mandate Limit and the service provider sublimit within it are 404,720,796 and 43,542,443 respectively.

By Order of the Board
Galaxy Entertainment Group Limited
Chong Wai Sang
Company Secretary

Hong Kong, 31 December 2025

As at the date of this announcement, the executive Directors of GEG are Mr. Francis Lui Yiu Tung (Chairman), Mr. Joseph Chee Ying Keung, Mrs. Paddy Tang Lui Wai Yu and Ms. Eileen Lui Wai Ling; the non-executive Director of GEG is Dr. Charles Cheung Wai Bun; and the independent non-executive Directors of GEG are Mr. James Ross Ancell, Dr. William Yip Shue Lam, Professor Patrick Wong Lung Tak and Mr. Michael Victor Mecca.

Website: www.galaxyentertainment.com