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力勁科技集團有限公司
L.K. Technology Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 558)

GRANT OF SHARE OPTIONS

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

On 24 September 2021, the board (the “**Board**”) of directors (the “**Directors**”) of L.K. Technology Holdings Limited (the “**Company**”) resolved to grant an aggregate of 27,540,000 share options (the “**Share Options**”) to a total number of 390 eligible persons (the “**Grantees**”) (including two executive Directors, two associates of Director and/or controlling shareholder of the Company and 386 employees of the Company and its subsidiaries (the “**Group**”) to subscribe for a total of 27,540,000 shares (the “**Shares**”) in the share capital of the Company (representing approximately 2.20% of the total issued share capital of the Company as at the date of this announcement) under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 8 September 2016, subject to acceptance by the Grantees and the fulfillment of the vesting conditions of the Share Options as set out in the relevant offer letter.

Principal terms of the grant of Share Options are set out below:

Date of grant of Share Options:	:	24 September 2021 (the “ Date of Grant ”))
Exercise price	:	HK\$19.86 per Share, which represents the highest of (rounding up to 2 decimal places):
		(i) the closing price of HK\$17.14 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant;

		(ii) the average closing price of HK\$19.86 per Share as stated in the daily quotations sheets of the Stock Exchange for five (5) business days immediately preceding the Date of Grant; and
		(iii) the nominal value of HK\$0.1 per Share.
Number of Share Options granted	:	An aggregate of 27,540,000 Share Options (each Share Option shall entitle the holder to subscribe for one (1) Share at the relevant exercise price mentioned above)
Closing price of the Shares on the Date of Grant	:	HK\$17.14 per Share
Validity period	:	Ten years from the Date of Grant (i.e. 24 September 2021) up to 23 September 2031 (both dates inclusive) as long as the Grantees remain as eligible persons in accordance with the terms of the Share Option Scheme
Consideration of the grant of Share Options	:	HK\$10.00 to be paid by each Grantee upon acceptance of the grant of Share Options

Exercise period and vesting conditions of the Share Options:	:	The Share Options will be vested in three tranches, subject to the terms of the Share Option Scheme and the fulfilment of the following vesting conditions:		
		Percentage of exercisable Share Options	Exercise period	Vesting conditions
		40% of the Share Options	exercisable during the period commencing from the first trading day after the second anniversary of the Date of Grant up to and including 23 September 2031	upon satisfaction of the specific performance indicators based on the appraisal mechanism for the relevant Grantees for specified financial years
		30% of the Share Options	exercisable during the period commencing from the first trading day after the third anniversary of the Date of Grant up to and including 23 September 2031	
		30% of the Share Options	exercisable during the period commencing from the first trading day after the fourth anniversary of the Date of Grant up to and including 23 September 2031	

Appraisal mechanism	:	The appraisal mechanism for purpose of assessing the fulfilment of performance indicators by the Grantees comprises (i) individual performance of the Grantees, the target of which will be assigned by the Company or relevant subsidiary or to be agreed between the Group and the Grantee; and/or (ii) annual group performance for a specified financial year, the target of which will be assigned by the Company.
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Among the Share Options granted to the Grantees, an aggregate of 1,500,000 Share Options were granted to two executive Directors and two associates of Director and/or controlling shareholder of the Company and the remaining 26,040,000 Share Options were granted to 386 employees of the Group under the Share Option Scheme. Details of the Share Options granted to the Grantees who are Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules) are as follows:

Name of Grantee	Capacity	Number of Share Options granted
Ms. Chong Siw Yin ("Ms. Chong")	an executive Director and the chairperson of the Board	300,000
Mr. Liu Zhuo Ming	an executive Director and the chief executive officer of the Company	1,000,000
Miss Liu Ying Ying	an employee of Zhongshan L.K. Machinery Co. Ltd.* and L.K. Machinery International Limited (subsidiaries of the Company) and a daughter, being an associate of (i) a Director (Ms. Chong) and (ii) a controlling shareholder (Mr. Liu Siong Song) of the Company	150,000
Ms. Lau Yau Ting	an employee of L.K. Machinery International Limited and the spouse, being an associate of a Director (Mr. Tse Siu Sze)	50,000
	Total	1,500,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to the above Directors and associates of Director and/or controlling shareholder had been approved by the independent non-executive Directors. The grant of the Share Options to each of the Directors and senior management of the Group who are Grantees had been reviewed and recommended by the remuneration committee of the Board and the grant of the Share Options to each of the Grantees had been approved by the Board. Each of Ms. Chong, Mr. Liu Zhuo Ming and Mr. Tse Siu Sze had abstained from voting in respect of the resolution in the Board meeting to approve the grant of Share Options to herself/himself or her/his associate.

Save as disclosed in this announcement, none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates.

By Order of the Board
L.K. Technology Holdings Limited
Chung Wing Man
Company Secretary

Hong Kong, 24 September 2021

As at the date of this announcement, the executive Directors of the Company are Ms. Chong Siw Yin, Mr. Liu Zhuo Ming and Mr. Tse Siu Sze; and the independent non-executive Directors of the Company are Dr. Low Seow Chay, Dr. Lui Ming Wah, PhD, SBS, JP, and Mr. Tsang Yiu Keung, Paul.

** English translation or transliteration of Chinese name for identification purpose only*