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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

PROPOSED ADOPTION OF THE 2023 SHARE OPTION SCHEME

INTRODUCTION

The Board is pleased to announce that on 16 November 2023 (after trading hours), the Board resolved to propose the adoption of the 2023 Share Option Scheme for the approval by the Shareholders at the EGM to be convened by the Company.

THE PREVIOUS SHARE OPTION SCHEME

The Previous Share Option Scheme adopted by the Company on 15 August 2012 was expired on the tenth anniversary after its adoption, i.e. 14 August 2022. No further options can be offered or granted upon the expiration of the Previous Share Option Scheme. Options granted prior to such expiry shall continue to be valid and exercisable in accordance with the rules of the Previous Share Option Scheme. As at the date of this announcement, the Company had 3,412,000 share options outstanding under the Previous Share Option Scheme, which represented approximately 3.3% of the Company's Shares in issue.

PROPOSED ADOPTION OF THE 2023 SHARE OPTION SCHEME

The Board proposes to adopt the 2023 Share Option Scheme, the provision of which will comply with the requirements of the amended Chapter 23 of the GEM Listing Rules, which came into effect since 1 January 2023. The 2023 Share Option Scheme will be valid for ten years commencing from the adoption date.

The purpose of the 2023 Share Option Scheme is to enable the Company to (i) recognise and acknowledge the contributions from the Eligible Participants; (ii) attract, retain and encourage high-calibre Eligible Participants to promote the sustainable development of the Group; (iii) align the interest of the Eligible Participants with those of the Shareholders to promote the long-term performance of the Group; and (iv) motivate the Eligible Participants to contribute to, and optimise their performance and efficacy in the long-term development and profitability of the Group.

The provisions of the 2023 Share Option Scheme shall constitute a share scheme and shall comply with the requirements of Chapter 23 of the GEM Listing Rules.

The adoption of the 2023 Share Option Scheme will take effect on the date of its adoption at the EGM and is conditional upon: (a) the GEM Listing Committee (as defined in the GEM Listing Rules) granting the approval for the listing of, and permission to deal in any new Shares which may fall to be allotted and issued by the Company upon the exercise of Options which may be granted under the 2023 Share Option Scheme; and (b) the passing of ordinary resolutions at a general meeting of the Company approving the termination of the Previous Share Option Scheme, the adoption of 2023 Share Option Scheme and authorising the Directors to grant Options to Eligible Participants and to allot and issue Shares pursuant to the exercise of any Options granted under 2023 Share Option Scheme.

THE EGM AND RECORD DATE FOR THE EGM

The EGM will be convened to consider and, if thought fit, approve the adoption of the 2023 Share Option Scheme and termination of the Previous Share Option Scheme.

The record date (being the last date of registration of any transfer of Shares given there will be no closure of register of members) for the purpose of determining the entitlements of the Shareholders to attend and vote at the EGM will be on 28 December 2023, Thursday. In order to qualify for the aforesaid entitlements, all transfers must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 20 December 2023, Wednesday.

A circular of the Company containing, among others, (i) details relating to the adoption of the 2023 Share Option Scheme; (ii) the principal terms of the 2023 Share Option Scheme; and (iii) a notice convening the EGM is expected to be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules on 11 December 2023, Monday.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Bingo Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving the adoption of the 2023 Share Option Scheme and the termination of the Previous Share Option Scheme
“Eligible Participant”	including (a) the Employee Participant(s); and (b) the Service Provider(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category, subject to compliance with Chapter 23 of the GEM Listing Rules
“Employee Participant”	the director(s) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Options under this Scheme as inducement to enter into employment contracts with the Group)
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended from time to time
“Group”	the Company and all of its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“2023 Share Option Scheme”	the Company’s share option scheme proposed to be approved and adopted by the Shareholders at the EGM

“Option(s)”	any option(s) to be granted to Eligible Participant(s) to subscribe for Shares granted pursuant to this Scheme
“Previous Share Option Scheme”	the previous share option scheme adopted and approved by the sole shareholder of the Company on 15 August 2012
“Service Provider(s)”	person(s) who provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, which include any independent distributor, contractor, supplier, agent, consultant or adviser to any area of business or business development of the Group: (i) where the continuity and frequency of their services are akin to those of employees of the Group; or (ii) after stepping down from an employment or director position with the Group, who provide advisory services, consultancy services and/or other professional services to the Company on areas relating to the Group’s principal business activities in (i) cinema business; (ii) filmed entertainment business; (iii) new media exploitations and licensing business; (iv) other principal business(es) according to the annual report or interim report of the Company that are desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the Group, for example, offering specific industry advice on the Group’s business and financial or commercial strategy, and provided that any placing agent or financial adviser providing advisory services for fundraising, mergers or acquisitions, and other professional services provider such as auditor or valuer who provide assurance or are required to perform their services with impartiality and objectivity are excluded from such category and the Board shall have absolute discretion to determine whether or not one falls within such category
“Share(s)”	the ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)” has the meaning ascribed to it under the GEM Listing Rules
“%” per cent.

By order of the Board
Bingo Group Holdings Limited
LAU Man Kit
Executive Director

Hong Kong, 16 November 2023

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.bingogroup.com.hk.