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**中國恒泰**  
**CHINA APEX**

**China Apex Group Limited**  
**中國恒泰集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2011)**

## **PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME**

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Reference is made to the prospectus of the Company dated 31 December 2010 in relation to, among others, the adoption of the 2010 Share Option Scheme.

#### **The 2010 Share Option Scheme**

The Company adopted the 2010 Share Option Scheme pursuant to the written resolutions of the sole Shareholder passed on 14 December 2010. Under the terms of the 2010 Share Option Scheme, the 2010 Share Option Scheme would remain in force for a period of 10 years from the date of its adoption and has expired on 13 December 2020. After the expiry of the 2010 Share Option Scheme on 13 December 2020, the Company has not adopted any share option scheme. As all the share options that have been granted under the 2010 Share Option Scheme since its adoption had been exercised, lapsed or cancelled, there were no options outstanding as at the date of this announcement.

#### **The New Share Option Scheme**

The Board proposes to adopt the New Share Option Scheme in accordance with Chapter 17 of the Listing Rules to provide incentives or rewards to the Eligible Participants for their contribution or potential contribution to the Group.

The key terms of the New Share Option Scheme are set out below.

**Purpose** : The purpose of the New Share Option Scheme is to enable the Board to grant Share Options to the Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group.

**Duration** : The New Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date, after which period, no further Share Options shall be offered or granted but the provisions of the New Share Option Scheme shall remain in full force and effect in all other respects.

**Eligible Participants** : The Board may at its discretion grant Share Options to Employee Participant(s), and for the purposes of the New Share Option Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable).

**Exercise price** : The exercise price in respect of any Share Option shall, subject to any adjustments, be at the discretion of the Directors, provided that it must be at least the highest of:

- (a) the closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange on the Offer Date;
- (b) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and
- (c) the nominal value of the Shares on the Offer Date;

provided that in the event of fractional prices, the exercise price per Share shall be rounded upwards to the nearest whole cent.

- Maximum number of Shares available for subscription** : The total number of Shares which may be allotted and issued upon exercise of all Share Options or share options or share awards to be granted under the New Share Option Scheme and any other share option scheme(s) or share award scheme(s) of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the Adoption Date.
- Maximum entitlement of each Eligible Participant** : The total number of Shares issued and which may fall to be issued upon exercise of the Share Options and the share options and share awards granted under the New Share Option Scheme or any other share option scheme(s) or share award scheme(s) of the Company (including both exercised or outstanding share options and share awards but excluding any share options and share 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 total number of Shares in issue.
- Time of exercise of share options** : A Share Option may be exercised during a period to be determined and notified by the Directors to the Grantee thereof, save that such period shall not be more than ten (10) years from the Offer Date.

Further details of the New Share Option Scheme will be set out in the circular to be despatched to the Shareholders.

The proposed adoption of the New Share Option Scheme is subject to:

- (a) the passing by the Shareholders at the EGM of an ordinary resolution to approve the adoption of the New Share Option Scheme and to authorise the Board to grant Share Options under the New Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Share Option; and
- (b) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any Share Option which may be granted under the New Share Option Scheme.

An application will be made to the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any Share Option which may be granted under the New Share Option Scheme.

A circular containing, among other things, (i) the details of the New Share Option Scheme; (ii) the notice of the EGM; and (iii) other information in relation to the Company in accordance with the Listing Rules, will be despatched to the Shareholders as soon as practicable.

**As at the date of this announcement, the adoption of the New Share Option Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“2010 Share Option Scheme”	the share option scheme adopted by the Company pursuant to the written resolutions of the sole Shareholder passed on 14 December 2010, which has expired on 13 December 2020
“Adoption Date”	the date upon which the New Share Option Scheme is conditionally adopted by resolutions of the Shareholders at the EGM
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the business of dealing in securities
“Company”	China Apex Group Limited (中國恒泰集團有限公司), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held by the Company for the Shareholders to consider and, if thought fit, approve, amongst others, the adoption of the New Share Option Scheme
“Employee Participant(s)”	Director(s) and employee(s) of the Company or any of its subsidiaries (including persons who are granted Share Options as an inducement to enter into employment contracts with the Company or any of its subsidiaries)

“Eligible Participant(s)”	Employee Participant(s), and for the purposes of the New Share Option Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable)
“Grantee”	any Eligible Participant(s) who accept(s) the Offer in accordance with the terms of the New Share Option Scheme or (where the context so permits and as referred to in the New Share Option Scheme) the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or entitled to exercise the Share Option granted to such Grantee (to the extent not already exercised)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the new share option scheme to be proposed for adoption by the Company at the EGM, the principal terms of which will be set out in the circular to be despatched
“Offer”	an offer for the grant of a Share Option made in accordance with the New Share Option Scheme
“Offer Date”	the date on which the Board resolves to make an Offer of a Share Option to an Eligible Participant, which must be a business day
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

“Share Option(s)”	the option(s) to subscribe for Shares granted pursuant to the New Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board  
**China Apex Group Limited**  
**Yip Siu Lun Dave**  
*Chairman and executive Director*

Hong Kong, 8 May 2023

*As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Mak Yung Pan Andrew, Mr. Wu Cody Zhuo-xuan and Ms. Cheung Ka Yuen; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei, Mr. Liew Fui Kiang and Mr. Ko Kwok Shu.*