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JIADING INTERNATIONAL GROUP HOLDINGS LIMITED

嘉鼎國際集團控股有限公司

(Formerly known as Farnova Group Holdings Limited 法諾集團控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 08153)

GRANT OF SHARE OPTIONS

This announcement is made by the board of directors (the “**Board**”) of Jiading International Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

GRANT OF SHARE OPTIONS

On 16 February 2023 the Company offered to grant a total of 71,414,239 share options (“**Share Options**”) under the share option scheme of the Company adopted on 27 March 2020 (“**Share Option Scheme**”) to certain directors and employees of the Group (the “**Grantees**”) to subscribe for a total of 71,414,239 ordinary shares of HK\$0.004 each of the Company (the “**Shares**”), subject to acceptance by the Grantees. Details of the Share Options are set out below:

Date of grant: 16 February 2023 (the “**Date of Grant**”)

Exercise price for each Share Option: HK\$0.165, which is the higher of:

- (i) the closing price of HK\$0.155 per Share as quoted on the Stock Exchange on the Date of Grant;
- (ii) the average closing price of HK\$0.165 per Share as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Share.

Number of Share Options granted:	71,414,239 Shares Options, each Share Option entitling the Grantee to subscribe for one Share
Closing price of the Shares on the Date of Grant:	HK\$0.155 per Share
Validity period of the Share Options:	The Share Options shall be valid for 3 years commencing from the Date of Grant.
Vesting period of the Share Options:	100% of Options granted shall be vested to the Grantees on 16 February 2024.
Performance target and clawback mechanism:	There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the Share Option Scheme is to reward eligible participants who have contributed to the Group and to encourage eligible participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole.

Having considered that (i) the Grantees are either directors or employees of the Group who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group, (ii) the grant of Share Options to the Grantees is a recognition for their past contributions to the Group, and (iii) the Share Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Share Options shall lapse in the event that the Grantees cease to be directors or employees of the Group or commit a breach of the Share Option Scheme, the remuneration committee of the Company and the Board consider that without additional performance target and clawback mechanism, the grant of the Share Options could align the interests of the Grantees with that of the Company and the its shareholders, to reward and to provide incentive to the Grantees to work towards successes of the Group, and reinforce their commitment to long term services of the Group, which is in line with the purpose of the Share Option Scheme.

Financial assistance: The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the Share Options granted above, 25,620,000 Share Options were granted to the following directors and chief executive:

Name	Position	No. of Share Options
Mr. Mou Zhongwei	Executive director and chairman	7,000,000
Ms. Liu Ching Man	Executive director	2,340,000
Mr. Li Guangying	Executive director	6,000,000
Ms. Wang Dongmei	Non-executive director	7,000,000
Mr. Ye Wenxue	Non-executive director	940,000
Mr. Mu Ruifeng	Chief executive officer	2,340,000

The grant of Share Options to the above directors and chief executive officer of the Company have been approved by the independent non-executive directors of the Company pursuant to Rule 23.04(1) of the GEM Listing Rules.

Save as disclosed above, none of the Grantees is (i) a director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them; (ii) a participant with options granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the GEM Listing Rules; or (iii) a related entity participant or service provider with options granted and to be granted in any 12-month period exceeding 0.1% of the Share in issue as at the date of this announcement.

After the grant of the Share Options, the number of Shares available for future grant under the scheme mandate of the Share Option Scheme is nil.

By order of the Board
Jiading International Group Holdings Limited
Mou Zhongwei
Chairman

Hong Kong, 16 February 2023

As of the date of this announcement, the executive Directors are Mr. Mou Zhongwei, Ms. Liu Ching Man, Mr. Li Guangying and Ms. Cai Ying; the non-executive Directors are Ms. Wang Dongmei, Mr. Ye Wenxue and Ms. Liu Ying; and the independent non-executive Directors are Mr. Luo Ji, Mr. Lui Chi Kin, Ms. Sun Naimeng and Mr. Shin Ho Chuen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Exchange 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 of the website of the Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.jiadingint.com.