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Blue Moon Group Holdings Limited

藍月亮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6993)

VOLUNTARY ANNOUNCEMENT AMENDMENTS TO THE 2021 SHARE AWARD PLAN AND THE 2022 SHARE AWARD PLAN

Reference is made to the announcements of the Company dated 3 June 2021 and 30 March 2022 (the “**Announcements**”) in relation to, among other things, the adoption of the 2021 share award plan (the “**2021 Share Award Plan**”) and the 2022 share award plan (the “**2022 Share Award Plan**”, together with the 2021 Share Award Plan, the “**Share Award Plans**”). Unless otherwise defined, capitalised term in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to the rules of the Share Award Plans, such rules may be altered by the prior sanction of a Board resolution together with the prior written consent of the Trustee of the 2021 Share Award Plan or the 2022 Share Award Plan (as the case may be), provided that no such alteration shall operate to affect adversely any rights of any Selected Participant in respect of those Awarded Shares which remain unvested.

On 26 March 2024, the Board has resolved to amend the Share Award Plans with effect from 26 March 2024 (the “**Amendment Date**”) and adopt the amended and restated rules of the Share Award Plans. The Trust Deed in relation to the 2021 Share Award Plan and the Trust Deed in relation to the 2022 Share Award Plan have also been amended and restated on 26 March 2024 to reflect certain amendments to the 2021 Share Award Plan and the 2022 Share Award Plan to the extent applicable.

AMENDMENTS TO THE 2021 SHARE AWARD PLAN

Salient terms of the amendments to the 2021 Share Award Plan (the “**Amended 2021 Share Award Plan**”) include, without limitation, the following:—

(1) Source of Awarded Shares

The source of Awarded Shares shall be amended to include Shares that may be donated or transferred for nil consideration to the trustee of the Amended 2021 Share Award Plan. In addition, with effect from the Amendment Date, the Amended 2021 Share Award Plan shall be funded only by existing Shares.

(2) Eligible Participants

Executive Directors of the Company, any Subsidiary or any Invested Entity shall be removed from the classes of participants who are eligible for participation in the Amended 2021 Share Award Plan.

(3) Plan Limit

The plan limit and the limit for the grant of awards to an individual Selected Participant will be increased. With effect from the Amendment Date, the maximum number of Shares which may be purchased by and/or transferred to the trustee in relation to the Amended 2021 Share Award Plan for the purpose of the Amended 2021 Share Award Plan shall be increased to 9.9% of the total number of issued Shares as at the Amendment Date, being 580,436,347 Shares, including Shares purchased but not yet awarded, and shall not take into account Awarded Shares which have been vested and transferred to the Selected Participants. The total number of Shares which may be subject to the Award under the Amended 2021 Share Award Plan to a Selected Participant shall be amended to not exceeding 1% of the total number of issued Shares in aggregate as at the Amendment Date.

(4) Duration

The term of the 2021 Share Award Plan shall be extended for five (5) years such that it shall be valid and effective for a term of fifteen (15) years from the adoption date of the 2021 Share Award Plan (3 June 2021).

(5) Others

To make other consequential and housekeeping amendments in relation to the aforementioned amendments, which include but not limited to lock-up arrangement upon vesting.

(collectively, the “**2021 Plan Amendments**”).

AMENDMENTS TO THE 2022 SHARE AWARD PLAN

Salient terms of the amendments to the 2022 Share Award Plan (the “**Amended 2022 Share Award Plan**”) include, without limitation, the following:—

(1) Plan Limit

The plan limit and the limit for the grant of awards to an individual Selected Participant will be increased. With effect from the Amendment Date, the maximum number of Shares which may be awarded under the Amended 2022 Share Award Plan, including Shares purchased but not yet awarded, shall be increased to 3% of the total number of issued Shares as at the Amendment Date, being 175,889,802 Shares, excluding such Awarded Shares which have been awarded but lapsed and not vested under the 2022 Share Award Plan. The total number of Shares which may be subject to the Award to a Selected Participant under the Amended 2022 Share Award Plan shall be amended to not exceeding 1% of the total number of issued Shares in aggregate as at the Amendment Date.

(2) Duration

The term of the 2022 Share Award Plan shall be extended for five (5) years such that it shall be valid and effective for a term of fifteen (15) years commencing on the adoption date of the 2022 Share Award Plan (29 March 2022).

(3) Others

To make other consequential and housekeeping amendments in relation to the aforementioned amendments, which include but not limited to lock-up arrangement upon vesting.

(collectively, the “**2022 Plan Amendments**”).

GENERAL

The Board considers that the amendments to the Share Award Plans are in the interests of the Shareholders as a whole as it provides for the continuing operation of the Share Award Plans for a longer term and enhances the ability for the Company to recognise and reward the contribution of Eligible Participants to the growth and development of the Group and to be able to provide incentives for retention in the interest of the continual operation and development of the Group for the long run and to attract suitable personnel for further development of the Group. The 2021 Plan Amendments and the 2022 Plan Amendments shall not affect any share awards granted prior to the Amendment Date.

LISTING RULES IMPLICATIONS

The Amended 2021 Share Award Plan and the Amended 2022 Share Award Plan do not constitute share schemes involving the issue of new Shares by the Company under Chapter 17 of the Listing Rules and Shareholders’ approval is not required for the 2021 Plan Amendments and the 2022 Plan Amendments. The Amended 2021 Share Award Plan and the Amended 2022 Share Award Plan involve only existing Shares and shall be subject to the applicable disclosure requirements under Chapter 17 of the Listing Rules.

By Order of the Board
Blue Moon Group Holdings Limited
PAN Dong
Chairman & Executive Director

Hong Kong, 26 March 2024

As at the date of this announcement, the Board comprises Ms. PAN Dong, Mr. LUO Qiuping, Ms. LUO Dong, Mr. POON Kwok Leung, Ms. XIAO Haishan as Executive Directors; and Mr. Bruno Robert MERCIER, Ms. NGAN Edith Manling and Mr. HU Yebi as Independent Non-executive Directors