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KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 1421)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Kingbo Strike Limited (the “**Company**”) hereby announces that on 20 December 2022, the Company resolved to grant share options (the “**Options**”) to 8 eligible participants (the “**Grantee(s)**”), including 2 Directors, 1 senior management of the Group and 5 employees of the Group under the share option scheme of the Company adopted on 20 October 2017 to subscribe for a total of 98,800,000 ordinary shares of HK\$0.01 each in the share capital of the Company (each a “**Share**”), subject to acceptance of the Grantees.

Details of the Options granted are set out below:

Date of grant	: 20 December 2022 (the “ Date of Grant ”)
Exercise price of Options granted	: HK\$0.042 per Share (being the highest of (i) the closing price of HK\$0.038 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of approximately HK\$0.042 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share; subject to adjustments)
Number of Options granted	: 98,800,000, each Option entitling the Grantee to subscribe for one Share
Validity period of the Options	: 10 years from the Date of Grant (i.e. from 20 December 2022 to 19 December 2032 (both dates inclusive))

Exercise period of the Options : 98,800,000 Options shall be vested on 20 December 2023 and exercisable from 20 December 2023 to 19 December 2032 (both dates inclusive)

Consideration for the grant : HK\$1.00 to be paid by each Grantee upon acceptance of the Options granted

Among the Options granted above, a total of 41,708,400 Options were granted to the Directors and chief executive of the Company and 57,091,600 Options were granted to certain employees of the Group, details of which are as follows:

Name of Grantees	Positions held with the Company	Number of Options granted
Liu Yancheng	Chairman and executive Director	13,902,800
Tam Tak Wah	Non-executive Director	13,902,800
Ng Kwok Leung	Group financial controller and company secretary	13,902,800
Other employees of the Group	Employees of the Group	<u>57,091,600</u>
		Total: <u>98,800,000</u>

The grant of the Options to the Directors and the chief executive above has been approved by the Board (including all the independent non-executive Directors) pursuant to Rule 17.04(1) of the Listing Rules, save that each of the Directors who is also a Grantee had abstained from approving the resolutions relating to the grant of Options to him/her.

Save as disclosed above, none of the other Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By Order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 20 December 2022

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Yao Runxiong

Non-executive Director

Mr. Tam Tak Wah

Independent non-executive Directors

Mr. Leung Po Hon
Mr. Li Jin
Dr. Luo Xiaodong

* *For identification purpose only*