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碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

PROPOSED ADOPTION OF SHARE OPTION SCHEME

On 8 March 2024, the board (the “**Board**”) of directors (the “**Directors**”) of Besunyen Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) approved the proposed adoption of a share option scheme (the “**Scheme**”). The Scheme will constitute a share scheme under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The core contents of the Scheme are as follows:

- Purpose:** The purpose of the Scheme is to provide an incentive to motivate, attract and retain and eligible participants and to encourage eligible participants to optimise their performance efficiency, enhance the value of the Company and promote the long-term growth of the Company. The Scheme will provide the eligible participants to have a personal stake in the Company to achieve its intended purpose.
- Eligible participants:** Eligible participants of the Scheme will include (a) directors and employees of the Company or any of its subsidiaries (including persons who are granted options under the Scheme as an inducement to enter into employment contracts with these companies); and (b) directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company.

The assessment criteria of the eligible participants include (i) contribution to the development and performance of the Group; (ii) quality of work performed for the Group; (iii) initiative and commitment in performing duties; and (iv) length of service with or contribution to the Group.

Means and source of incentive: The incentive method of the Scheme is to grant share options to the eligible participants.

The source of underlying Shares under the Scheme will be new Shares to be issued by the Company, subject to the applicable laws and regulations and articles of association of the Company.

Scheme mandate limit: The total number of Shares which may be issued in respect of all options which may be granted at any time under the Scheme, together with options and awards which may be granted under any other share schemes of the Company (if any), shall not exceed such number of Shares as equivalent to 10% of the total issued shares of the Company as at the date of approval of the Scheme.

Scheme validity period: The Scheme shall be valid and effective for a period of 10 years from the date of approval of the Scheme, after which period no further options may be granted but the provisions of the Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted but not yet exercised prior thereto or otherwise as may be required in accordance with the provisions of the Scheme.

Performance targets or other vesting conditions: The Board may at its discretion and on a case-by-case basis specify any condition in the offer letter of the grant of the relevant option which must be satisfied before an option may be exercised. Save as otherwise determined by the Board on a case by case basis and set out in the offer letter of the grant of the relevant option at the discretion of the Board, there is no performance target which must be achieved before an option can be exercised under the terms of the Scheme.

Vesting period:

Save for the circumstances stated below, an option must be held by the grantee for at least twelve (12) months before the Option can be exercised: (a) grants of “make-whole” option(s) to new joiners to replace the share options they forfeited when leaving the previous employers; (b) grants to an employee participant whose employment is terminated due to death or occurrence of any out-of-control event; (c) grants that are made in batches during a year for administrative and compliance reasons, which include options that should have been granted earlier if not for such administrative or compliance reasons had to wait for the subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Option would have been granted; (d) grants of options with a mixed or accelerated vesting schedule such as where the options may vest evenly over a period of twelve (12) months; or (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria as determined in the conditions of grant.

The proposed adoption of the Scheme is subject to, among other things, (a) the approval of the shareholders of the Company (the “**Shareholders**”) by way of ordinary resolution at general meeting of the Company; and (b) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares which may be issued by the Company in respect of any options to be granted under the Scheme.

A general meeting will be convened and held in due course to consider and, if thought fit, approve the Scheme. A circular containing, among other things, further details of the proposed adoption and principal terms of the Scheme, together with the notice convening the general meeting, will be despatched to the Shareholders in due course.

As at the date of this announcement, the Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman and Chief Executive Officer

Hong Kong, 8 March 2024

As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer), Ms. Gao Yan (Vice Chairman) and Mr. Yu Hongjiang (Executive Vice President, Chief Operating Officer and Chief Financial Officer); and the independent non-executive Directors are Mr. He Yuanping, Mr. Shi Xiangxin and Mr. Feng Bing.