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GOLDEN FAITH GROUP HOLDINGS LIMITED

高豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2863)

GRANT OF SHARE OPTIONS

This announcement is made by Golden Faith Group Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board (the "Board") of directors (the "Director(s)") of the Company announces that on 5 June 2023 (the "Date of Grant"), the Company offered to grant 11,100,000 share options (the "Share Option(s)") to 2 directors participants ("Grantees"), to subscribe for an aggregate of 11,100,000 shares of HK\$0.01 each in the share capital of the Company (the "Share(s)") under the share option scheme conditionally approved and adopted by written resolutions of the Company's then shareholders on 22 July 2017 (the "Share Option Scheme"), subject to the acceptance of the Grantees and the payment of HK\$1.00 by the Grantees upon acceptance of the Share Options (the "Grant"). The Share Options represent, upon full exercise, approximately 1.66% of the total number of issued Shares as at the date of this announcement.

Details of the Grant are as follows:

Date of Grant: 5 June 2023

Number of Share Options granted:

11,100,000 Share Options. Each Share Option shall entitle the holder thereof to subscribe for one Share.

Exercise price of the Share Options:

HK\$0.280 per Share, representing the highest of:

- (i) the closing price of HK\$0.275 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant;
- (ii) the average closing price of HK\$0.280 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) HK\$0.01, being the nominal value of a Share

Closing price of the Shares on the Date of Grant:

HK\$0.275

Exercise period of the Share Options:

For a period of 3 years from the Date of Grant to 4 June 2026 (both days inclusive)

Vesting period of the Share Options:

- (i) no Share Options can be exercised within the first 12 months from the Date of Grant; and
- (ii) 100% of the Share Options can be exercised at any time after the expiration of 12 months from the Date of Grant.

Financial assistance

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

Performance target

There is no performance target attached to the Share Options. The remuneration committee of the Company ("Remuneration Committee") have noted that the purpose of the Share Option Scheme is to provide incentive or to reward the Grantees for their contribution to the Group and the Share Option Scheme does not restrictively specify the contribution. The Remuneration Committee have also considered that (a) under the remuneration practice of the Group, the remuneration of the Grantees (including that of the Directors) include the grant of options to incentivise their performance and to make continuous contributions to the growth and development of the Group; and (b) in relation to the Directors, their respective remuneration packages have been reviewed by the Remuneration Committee to be in line with the industry practice and in recognition of their leading roles and responsibilities towards the management and strategic development of the Company. The Remuneration Committee, in recommending the Grant, have assessed the Grantees' contribution to the growth and development to the Group from qualitative and quantitative perspectives, having regard to a wide variety of factors including financial and operational goals from time to time, and peer and industry wide comparison in the prevailing circumstances, and will make any such assessment as and when appropriate. In view of the above, the Remuneration Committee is of the view that the Grant without any performance target is market competitive and aligns with the purpose of the Share Option Scheme.

Clawback Mechanism

Any Option granted shall lapse and not be exercisable with immediate effect if the Grantee, who is an employee (including any director), ceases to be an employee or a director on grounds including, but not limited to, that he has been guilty of serious misconduct.

Among the total of 11,100,000 Share Options granted, a total of 11,100,000 Share Options were granted to the following Directors, chief executive and substantial shareholders of the Company and an associate of any of them:

Name of Grantee	Position	Number of Share Options granted
Ms. Ko Yung Lai Jackie	Executive Director	6,600,000
Ms. Wong Cheuk Wai Helena	Non-executive Director	4,500,000
Total		11,100,000

All Grantees are directors of the Group who are primarily responsible for the management, business development and/or accounting matters of the Group.

The grant of Share Options to the above Directors, chief executive and substantial shareholders of the Company and their respective associates has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares.

Subsequent to the grant of the Share Options, the number of Shares available for future grant pursuant to the Share Option Scheme is 20,552,100 Shares.

By order of the Board

Golden Faith Group Holdings Limited

Ko Chun Hay Kelvin

Chairman

Hong Kong, 5 June 2023

As at the date of this announcement, the executive Directors are Mr. Ko Chun Hay Kelvin and Ms. Ko Yung Lai Jackie; the non-executive Directors are Mr. Yung On Wah and Ms. Wong Cheuk Wai Helena; and the independent non-executive Directors are Mr. Chan Wing Fai, Mr. Yeung Wai Lung and Mr. Ng Man Li.