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鼎益豐控股集團國際有限公司

DING YI FENG HOLDINGS GROUP INTERNATIONAL LIMITED

*(Incorporated in the Cayman Islands with limited liability)
(formerly known as China Investment Fund Company Limited)*

(Stock code: 00612)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to (a) the Company's announcements dated 20 January 2023 and 2 February 2023 in relation to options granted on 20 January 2023 ("**Date of Grant**") to eligible persons of the Group comprised of executive directors, non-executive directors and an employee of the Company ("**Grantees**") entitling them to subscribe for an aggregate of 3,000,000 shares of the Company ("**3 million Option Grant**") under the share option scheme adopted by the Company on 13 May 2021 ("**2021 Scheme**") and (b) the option related disclosures in the Company's annual report for the year ended 31 December 2023 published on 24 April 2024 ("**2023 Annual Report**").

This Announcement is made to supplement the option related disclosures in the 2023 Annual Report. Save for the terms defined above and unless the context herein below indicates otherwise, terms and expressions herein shall bear the same meanings as used in the 2023 Annual Report.

The closing price of the shares of the Company immediately before the Date of Grant was HK\$3.16.

During the year ended 31 December 2023, only 800,000 options, granted under the share option scheme of the Company adopted on 27 June 2011 ("**2011 Scheme**", which was terminated pursuant to a shareholders' resolution passed on 13 May 2021) were exercised. The exercise took place on 19 May 2023. The weighted average closing price of the shares of the Company immediately before the date on which such options were exercised was HK\$2.47.

As at 1 January 2023 and 31 December 2023, the number of options available for grant under the 2021 Scheme was 133,271,400 and 130,271,400 respectively. The total number of shares available for issue under the 2021 Scheme was 130,271,400 as at 31 December 2023 (2022: 133,271,400), representing approximately 8.34% (2022: 9.38%) of the 1,561,433,790 ordinary shares in issue as of the date of the 2023 annual report (and of the 1,420,289,790 ordinary shares in issue as of the date of the 2022 annual report).

As at the year ended 31 December 2023, the number of shares that may be issued in respect of (a) options granted during the year under the 2011 Scheme was 4,000,000 and (b) options granted during the year under the 2021 Scheme was 3,000,000. Accordingly, the total number of shares that may be issued in respect of both the 2011 Scheme and the 2021 Scheme was 7,000,000, and this divided by the weighted average number of shares of the Company in issue for the year ended 31 December 2023 being approximately 1,520,374,000 is 0.46%.

During the year ended 31 December 2023, there was only one grant of option, that is, the 3 million Option Grant under the 2021 Scheme.

The remuneration committee of the Company (“**Remuneration Committee**”) noted that the 2021 Scheme provides no minimum period for which an option must be held or a performance target that must be achieved before an option can be exercised, and that the Board may impose restrictions on the exercise of an option during the validity (exercisable) period of the options granted which may include, if applicable, a minimum period for which all or part of the options may be exercised and performance targets which must be achieved before the options can be exercised.

The Remuneration Committee, having regard to the provisions of the 2021 Scheme as referred to above, and taking into account the 12-month vesting period required in Rule 17.03F of the Listing Rules (“**Required Minimum Vesting Period**”), have resolved that in relation to the options under the 3 million Option Grant, (a) the vesting period shall be the Required Minimum Vesting Period and shall commence from the Date of Grant and end on the last date of the Required Minimum Vesting Period; and that (b) they shall vest equally on a monthly basis over the course of the Required Minimum Vesting Period, and accordingly, as of the date of this announcement, all options under the 3 million Option Grant have vested.

There is no performance target attached to the options under the 3 million Option Grant. The Remuneration Committee have noted that the purpose of the 2021 Scheme is to provide incentive or to reward the Grantees for their contribution to the Group and the 2021 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; (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; and (c) in relation to other Grantees, their respective remuneration packages have been determined having regard to their industry experience, tenure and roles with the Group and contribution to the growth and development of the Group. The Remuneration Committee, in recommending the grant of Options, have assessed the Grantee’s 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 3 million Option Grant without any performance target is market competitive and aligns with the purpose of the 2021 Scheme.

Any option under the 3 million Option Grant shall lapse and not be exercisable with immediate effect if the Grantee, who is an employee (including any executive director), ceases to be an employee or an executive director on grounds including, but not limited to, that he has been guilty of serious misconduct, or if the Grantee (not being an employee, or any of his associates) has committed any breach of any contract or arrangement entered into between himself (or any of his associates) on the one part and any member of the Group, or where such Grantee has ceased to have any business relation with any member of the Group.

The independent non-executive directors of the Company have approved the 3 million Option Grant.

Yours faithfully
By Order of the Board
Ding Yi Feng Holdings Group International Limited
Luk Hong Man, Hammond
Executive Director

Hong Kong, 16 July 2024

As at the date of this announcement, the executive Directors are Mr. Luk Hong Man, Hammond and Mr. Zhang Xi; the non-executive Directors are Mr. Liang Wenzhi and Mr. Wang Mengtao; and the independent non-executive Directors are Ms. Jing Siyuan, Mr. Zhang Aimin and Mr. Zhang Qiang.