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**Kinergy Corporation Ltd.**

**光控精技有限公司\***

*(Incorporated in Singapore with limited liability)*

**(Stock Code: 3302)**

## **GRANT OF SHARE OPTIONS**

This announcement is made by Kinergy Corporation Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A 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 “**Directors**”, each a “**Director**”) of the Company announces that, a total of 18,500,000 share options (the “**Options**”, each an “**Option**”) were granted by the Company to certain eligible participants (the “**Grantees**”) on 1 June 2021 (the “**Date of Grant**”), subject to the acceptance of the Grantees, pursuant to the share option scheme of the Company adopted on 27 June 2018 (the “**Share Option Scheme**”). The Options will entitle the Grantees to subscribe for up to a total of 18,500,000 new shares in the capital of the Company (the “**Shares**”, each a “**Share**”), representing approximately 2.01% of all Shares in issue as at the date of this announcement. Details of the Options granted are as follows:

**Date of Grant** : 1 June 2021

**Exercise price of Options granted** : HK\$1.00 per Share, representing the highest of:

- (i) the closing price of HK\$0.74 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant;
- (ii) the average closing price of HK\$0.74 per Share as stated in the Stock Exchange’s daily quotations sheets for the five (5) business days immediately preceding the Date of Grant; and
- (iii) the minimum exercise price of HK\$1.00 per Share

<b>Number of Options granted</b>	: 18,500,000 (each Option shall entitle the holder of the Option to subscribe for one Share)
<b>Closing Price of the Shares on the Date of Grant</b>	: HK\$0.74 per Share
<b>Validity period of the Options</b>	: 5 years from the Date of Grant up to 31 May 2026, both dates inclusive
<b>Vesting Condition</b>	: The exercise of the Options by the Grantees is conditional upon the fulfilment of certain performance targets relating to the Group (the “ <b>Performance Targets</b> ”). The Performance Targets have been determined by the Board and specified in the respective grant letters of each Grantee. Unless the Performance Targets are met, the Options granted to the Grantees will lapse
<b>Vesting schedule of the Options</b>	: The Options shall vest in two tranches in accordance with the following dates: <ul style="list-style-type: none"> <li>(i) 12,332,000 of the Options granted shall be vested on the date when the Board announces the Group’s consolidated audited financial results of FY2022; and</li> <li>(ii) 6,168,000 of the Options granted shall be vested on the date when the Board announces the Group’s consolidated audited financial results of FY2023</li> </ul>
<b>Exercise period of the Options</b>	: The Options for the period commencing from the date of vesting up to 31 May 2026 (both days inclusive)

The table below shows a breakdown of Options that were granted to (i) the Directors, chief executive and substantial shareholder of the Company; and (ii) the other employees of the Group:

<b>Name of Grantee</b>	<b>Position held with the Group and relationship with the Group</b>	<b>Number of Shares to be issue upon full exercise of the Options granted</b>
Mr. Lim Kuak Choi Leslie	Executive Director, chief executive officer and one of the controlling shareholders of the Company	3,000,000
Mr. Tay Kim Kah	Executive Director and financial controller of the Group	3,000,000
Mr. Du Xiaotang	Executive Director and one of the substantial shareholders of the Company	2,500,000
Mr. Lim Khin Mann	Executive Director and one of the controlling shareholders of the Company	1,500,000
Selected employees of the Group	Employees of the Group	8,500,000
		18,500,000

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

## LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of Options by the Company to any Director, chief executive, or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors. The grant of Options to each of the above Directors, chief executives and substantial shareholder of the Company has been reviewed and approved by the independent non-executive Directors accordingly.

By order of the Board  
**Kinergy Corporation Ltd.**  
**Lim Kuak Choi Leslie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 1 June 2021

\* *For identification purpose only*

*As at the date of this announcement, the executive Directors are Mr. Lim Kuak Choi Leslie, Mr. Du Xiaotang, Mr. Lim Khin Mann and Mr. Tay Kim Kah; the non-executive Directors are Mr. Yang Ping (Chairman) and Mr. Tsang Sui Cheong Frederick; and the independent non-executive Directors are Dr. Senerath Wickramanayaka Mudiyansele Sunil Wickramanayaka, Professor Zhang Wei and Mr. Hoon Chee Wai.*