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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

GRANT OF SHARE OPTIONS UNDER 2023 SHARE OPTION SCHEME

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Somerley Capital Holdings Limited (the “Company” together with its subsidiaries, the “Group”) hereby announces that the Board has resolved and offered to grant an aggregate of 11,700,000 share options (the “Options”) to eligible employees (the “Grantees”) of the Company on 18 December 2023 (the “Offer Date”). The Options give Grantees the right to subscribe, in aggregate, for up to 11,700,000 ordinary shares (each a “Share”) of HK\$0.01 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “2023 Share Option Scheme”) adopted by the Company on 15 September 2023 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

A summary of the terms of the Options granted is set out below:

Offer Date	: 18 December 2023
Type of Grantees	: 1 Director and 35 employees of the Group
Number of Options granted	: An aggregate of 11,700,000 Options

- Exercise price of Options granted : Each Option shall entitle the holder of such Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.72 per Share, which is equal to the highest of:
- (i) the closing price of HK\$0.72 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Offer Date;
 - (ii) the average closing price of approximately HK\$0.72 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Offer Date; and
 - (iii) HK\$0.01, being the nominal value of a Share.
- Closing price of Shares on the Offer Date : HK\$0.72 per Share
- Option period : The option period of the Options shall be five years from the Offer Date, and the Options shall lapse at the expiry of the validity period or earlier under certain circumstances as set out in the 2023 Share Option Scheme.
- Vesting period of the Options : No Options can be exercised within the first 12 months from the Offer Date. Each Grantee will be able to exercise the Options during the following Option Period:
- (i) first 33% of Options can be exercised at any time after the expiration of 12 months from the Offer Date;
 - (ii) second 33% of Options can be exercised at any time after the expiration of 24 months from the Offer Date; and
 - (iii) remaining 34% of Options can be exercised at any time after the expiration of 36 months from the Offer Date.
- Performance target : There is no performance target attached to Options.

In relation to the grant of Options to the Director and employees of the Group, the purpose of the 2023 Share Option Scheme is to motivate and retain the Grantees by allowing them to participate in the results achieved by the Group as a result of their efforts and contributions. Having considered: (a) each Grantee's experience, length of service to the Group and contribution to the promotion of the Group's business; (b) the Grantees, a Director and employees of the Group, will directly contribute to the overall business performance, sustainable development and good corporate governance of the Group; and (c) the Options will vest in tranches over a period of three years from the Offer Date, the remuneration committee of the Company considers that the grant of Options will align the interests of the Grantees with those of the Company and the shareholders of the Company (the "Shareholders"), motivate the Grantees to contribute to the Group's continued competitiveness, operating results and growth in the future and reinforce their commitment to long-term service with the Group, consistent with the objectives of the 2023 Share Option Scheme.

Clawback mechanism : There is no clawback mechanism attached to Options.

The remuneration committee of the Company is of the view that a clawback mechanism is not necessary as the provisions of the 2023 Share Option Scheme already provide for the lapse and cancellation of Options in different scenarios, providing adequate protection of the Group's interests.

Financial assistance : There are no arrangements for the Group to provide financial assistance to Grantees to facilitate the purchase of Shares under the 2023 Share Option Scheme.

Number of Shares : 2,619,029
available for future
grant under scheme
mandate

Among the total of 11,700,000 Options granted, 700,000 Options were granted to Mr. CHOW Wai Hung Kenneth ("Mr. Chow"), the executive Director and Chief Executive Officer of the Company.

The granting of the Option to Mr. Chow, a Director of the Company, has been approved by the independent non-executive Directors pursuant to Rule 23.04(1) of the GEM Listing Rules. The grant of the Options to the Grantees was approved by the Board, save that Mr. Chow abstained from voting on the relevant resolution relating to the grant of Option to himself.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, save as disclosed above, none of the Grantees is a Director of the Company, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the GEM Listing Rules) as at the date of this announcement.

Among the total of 11,700,000 Options, the remaining 11,000,000 Options were granted to 35 employees of the Group who are also individuals responsible for operations of the Group including corporate finance advisory business development, accounting and finance, legal and compliance and other duties of the Group. The Board believes that the grant of Options to employees will provide incentives and motivate the Grantees to identify with the goals of the Group.

To the knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a participant with Options granted and to be granted exceeding the 1% individual limit under the GEM Listing Rules; or (ii) a related entity participant or service provider of the Company (as defined in the GEM Listing Rules). The aforementioned grants will not result in the total number of all options granted to each Grantee in the 12-month period up to and including the Offer Date exceeding 1% of the Shares in issue.

Subsequent to the grant of Options, the number of Shares available for future grant under the scheme mandate of the 2023 Share Option scheme is 2,619,029 Shares.

By order of the Board
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 18 December 2023

As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. Chow; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company’s website at www.somerleycapital.com.