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Goodbaby

International

Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1086)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Goodbaby International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 2 July 2024, the Company has resolved to grant 113,594,000 share options (the “**Share Options**”, and each a “**Share Option**”) to subscribe for an aggregate of 113,594,000 new shares of HK\$0.01 each (the “**Shares**”) in the capital of the Company, to eligible participants (the “**Grantees**”, and each a “**Grantee**”) subject to the acceptance by the Grantees, pursuant to the share option scheme adopted by the shareholders of the Company on 25 May 2020 (the “**Share Option Scheme**”).

Details of the Share Options granted are as follows:

Date of grant:	2 July 2024 (the “ Date of Grant ”)
Exercise price of Share Options granted:	HK\$0.485, which is the highest of (i) the official closing price of HK\$0.475 per Share as stated in the daily quotation sheet issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on 2 July 2024, being the Date of Grant; (ii) the average closing price of HK\$0.485 per Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) trading days immediately preceding the Date of Grant; and (iii) the nominal value of a Share.
Total number of Share Options granted:	113,594,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)

Vesting schedule of the Share Options:

The 113,594,000 Share Options, being Share Options granted to the directors of the Company (the “**Directors**”) and certain employees of the Group, shall be vested in accordance with the following dates:

- (A) with respect to 59,748,000 Share Options will be vested on 2 July 2025;
- (B) with respect to 10,447,200 Share Options will be vested on 2 July 2026;
- (C) with respect to 20,609,800 Share Options will be vested on 2 July 2027;
- (D) with respect to 13,479,000 Share Options will be vested on 2 July 2028; and
- (E) with respect to 9,310,000 Share Options will be vested on 2 July 2029.

Exercise period of the Share Options:

The Share Options are exercisable within a period of 10 years from the Date of Grant, i.e 2 July 2024 to 1 July 2034 (both days inclusive), subject to the vesting schedule and lapse of the Share Options in accordance with the terms of the Share Option Scheme.

Performance target:

There is no specific performance target attached to the Share Options.

The purpose of the Share Option Scheme is to enable the Company to grant Share Options to the eligible participants under the Share Option Scheme as incentives or rewards for their contribution or potential contribution to the Group.

Having considered that (i) the Share Options to be granted will give the Grantees an opportunity to have a personal stake or an increased amount of personal stake in the Company, which will help motivate the Grantees in improving their performance and efficiency; (ii) the number of Share Options to be granted is based on, among other things, the work performance, past contribution to the Group and potential of the Grantees; and (iii) the value of the Share Options is subject to the market price of the Shares, which, in turn, depends on the business performance of the Group, to which the Grantees would directly contribute, and the Grantees will benefit from the Share Options should there be any upward adjustment to the market price of the Shares, the Remuneration Committee considered that notwithstanding the absence of any specific performance targets, the grant of the Share Options aligns with the purpose of the Share Option Scheme.

Clawback mechanism: The clawback mechanism applicable to the Share Option are set out in the terms of the Share Option Scheme and the offer letter, including but not limited to the lapse of the Share Options upon cessation of employment of the Grantees, and the cancellation of Share Options upon the Grantees being in breach of the terms of the Share Option Scheme.

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

An aggregate of 113,594,000 Share Options will be granted to the Directors and the employees of the Group as detailed below :

Name of Grantee	Capacity	Number of Share Options granted
Directors and/or Substantial Shareholder		
Mr. Song Zhenghuan	the chairman of the Board and an executive Director	1,668,000
Mr. Liu Tongyou	the chief executive officer and an executive Director	10,000,000
Mr. Martin Pos	an executive Director	16,680,000
Ms. Fu Jingqiu	a non-executive Director	1,668,000
Sub-total		30,016,000
Employees		
Mr. Martin Patrick Pos	an employee of the Group and the son of Mr. Martin Pos	1,750,000
Ms. Sharon Kobler	an employee of the Group and the daughter of Mr. Song Zhenghuan and Ms. Fu Jingqiu	1,668,000
Other individuals	other employees of the Group	80,160,000
Sub-total		83,578,000
Total		113,594,000

Except for the Share Options granted to Mr. Song Zhenghuan, Mr. Liu Tongyou, Mr. Martin Pos, Ms. Fu Jingqiu, Mr. Martin Patrick Pos and Ms. Sharon Kobler, 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). Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the aforesaid Directors and their respective associates has been approved by the independent non-executive Directors.

After the above grant of the Share Options, 8,533,816 remaining Shares will be available for future grant under the Share Option Scheme.

By Order of the Board
Goodbaby International Holdings Limited
SONG Zhenghuan
Chairman

Hong Kong, 2 July 2024

As at the date of this announcement, the executive Directors are Mr. SONG Zhenghuan, Mr. LIU Tongyou and Mr. Martin POS; the non-executive Directors are Ms. FU Jingqiu and Mr. HO Kwok Yin, Eric; and the independent non-executive Directors are Ms. CHIANG Yun, Mr. SHI Xiaoguang, Mr. JIN Peng and Mr. SO Tak Young.