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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)

PROPOSED ADOPTION OF THE 2025 SHARE OPTION SCHEME AND TERMINATION OF THE 2020 SHARE OPTION SCHEME AND EGM AND RECORD DATE FOR THE EGM

Proposed Adoption of the 2025 Share Option Scheme and Termination of the 2020 Share Option Scheme

On 26 March 2025, the Board has resolved to adopt the 2025 Share Option Scheme subject to the conditions mentioned below and terminate the 2020 Share Option Scheme following the adoption of the 2025 Share Option Scheme.

The 2020 Share Option Scheme was adopted by a resolution of the Shareholders at the annual general meeting of the Company held on 25 May 2020 which is valid and effective for a period of 10 years from 25 May 2020.

Following the amendments of Chapter 17 of the Listing Rules which have taken effect on 1 January 2023, the Company proposes to terminate the 2020 Share Option Scheme and adopt the 2025 Share Option Scheme to replace the 2020 Share Option Scheme. According to the terms of the 2020 Share Option Scheme, the Board may terminate the 2020 Share Option Scheme at any time by Board resolutions. Given that (i) the Company proposes to adopt the 2025 Share Option Scheme at the EGM; and (ii) the Company does not intend to grant any further options under the 2020 Share Option Scheme before the adoption of the 2025 Share Option Scheme, the Board has resolved to terminate the 2020 Share Option Scheme with effect from the adoption date of the 2025 Share Option Scheme (which is expected to be the date of the EGM).

The 2025 Share Option Scheme will constitute a share scheme involving grant of options over new Shares under the amended Chapter 17 of the Listing Rules and will take effect subject to and conditional upon (i) the passing of the necessary resolutions to adopt the 2025 Share Option Scheme by the Shareholders in a general meeting of the Company; and (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued by the Company pursuant to the exercise of any such share options in accordance with the terms and conditions of the 2025 Share Option Scheme. The provisions of the 2025 Share Option Scheme will comply with the requirements of Chapter 17 of the Listing Rules.

A summary of the principal terms of the 2025 Share Option Scheme including the relevant scheme mandate limit (and sublimit) will be set out in a circular of the Company containing, among other things, further details of the proposed adoption of the 2025 Share Option Scheme.

Purpose and Eligible Participants of the 2025 Share Option Scheme

The purpose of the 2025 Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards (i) to recognize their contribution or potential contribution to the Group, and to enable the Company to recruit and retain key employees of the Group; (ii) to align their interests with those of the Company by providing them with the opportunity to acquire a proprietary interest in the Company; and (iii) to motivate them to contribute to the long-term growth and development of the Company with a view to enhance the value of the Company for the benefit of the Company and the Shareholders as a whole.

The eligible participants of the 2025 Share Option Scheme are expected to include the following:

- (i) employee participants, being directors and employees (whether full time or part time employees) of the Company and/or of any of its subsidiaries (including persons who are granted options under the 2025 Share Option Scheme as an inducement to enter into employment contracts with these companies);
- (ii) related entity participants, being directors and employees (whether full time or part time employee) of any holding companies, fellow subsidiaries or associated companies of the Company; and
- (iii) service provider participants, being persons providing services to the Group on a continuing or recurring basis in its ordinary and usual course of business, which are in relation to and in support of the development and long-term growth of the business activities of the Group as determined by the Board in its sole and absolute discretion in accordance with the terms of the 2025 Share Option Scheme but excluding placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity.

Further details regarding the basis for assessing the eligibility of the relevant eligible participants under the 2025 Share Option Scheme will be set out in a circular of the EGM of the Company.

EGM and Record Date for the EGM

An EGM will be convened on Tuesday, 27 May 2025, for the Shareholders to consider and, if thought fit, approve the adoption of the 2025 Share Option Scheme.

For the purpose of ascertaining the Shareholders' eligibility to attend and vote at the EGM, the Company's register of members will be closed as set out below:

- Latest time to lodge transfers documents for registration 4:30 p.m. on
21 May 2025 (Wednesday)
- Closure of register of members 22 May 2025 (Thursday) to
27 May 2025 (Tuesday), both days inclusive
- Record date 27 May 2025 (Tuesday)

During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the EGM, all duly stamped instruments of transfers, accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than the latest time as stated above.

A circular containing, among other things, further details of the proposed adoption of the 2025 Share Option Scheme, a summary of the principal terms of the 2025 Share Option Scheme and other information as required under the Listing Rules, as well as the notice of the EGM, will be despatched to the Shareholders (if necessary) and published on the websites of the Company and the Stock Exchange on or before Friday, 9 May 2025.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

- “2020 Share Option Scheme” the existing share option scheme adopted by the Company on 25 May 2020 (as amended from time to time)
- “2025 Share Option Scheme” the new share option scheme proposed to be adopted by the Company at the EGM
- “Board” the board of Directors

“Company”	Goodbaby International Holdings Limited (好孩子國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the directors of the Company
“EGM”	an extraordinary general meeting of the Company to be convened and held to consider, and if thought fit, approve the adoption of the 2025 Share Option Scheme
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 26 March 2025

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. WONG Shun Tak, Mr. SHI Xiaoguang, Mr. JIN Peng and Mr. SO Tak Young.