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## **Dalipal Holdings Limited**

**達力普控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1921)**

### **AMENDMENTS TO SHARE AWARD PLANS**

Reference is made to the announcement of Company dated 31 May 2022 in relation to the adoption of the Share Award Plans.

Pursuant to the rules of the Share Award Plans, the rules of the Share Award Plans may be altered by the prior sanction of a resolution passed by the Board together with the prior written consent of the Trustee (which may not be unreasonably withheld or delayed), provided that no such alteration shall operate to affect adversely any rights of any Selected Participant in respect of his Awarded Shares which remain unvested.

On 19 December 2022, the Board resolved to amend the Share Award Plans and adopt the amended and restated rules of the Share Award Plans. The Trust Deeds have also been amended and restated on 19 December 2022 to reflect the amendments to the Share Award Plans.

Salient terms of the amendments to the Share Award Plans are set out as follows:

#### 1. Source of Award Shares

To specify that new Shares to be allotted and issued to the Trustee by the Company pursuant to general mandate or specific mandate granted by Shareholders at general meeting(s) of the Company from time to time shall cease to be a source of Award Shares.

With effect from the Amendment Date, no Award will be satisfied by allotment and issue of new Shares to the Trustee.

#### 2. Shares Pool

To specify that the pool of issued Shares from time to time held by the Trustee pursuant to the Trust Deeds will no longer comprise Shares as may be subscribed for by the Trustee and allotted and issued by the Company for the purpose of satisfying the Awards.

3. To make clear that the Trustee holding unvested Shares under the trusts constituted by the Trust Deeds, whether directly or indirectly, shall abstain from voting on matters that require the Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.
4. To make consequential amendments in view of the aforesaid amendments.

The Board considers that the above amendments would not affect adversely any rights of any Selected Participant in respect of his/her Awarded Shares which remain unvested under the Share Award Plans. Save as disclosed in this announcement, all other terms of the Share Award Plans remain unchanged and effective.

### **LISTING RULES IMPLICATIONS**

The Awarded Shares are held by the Trustee of the Connected Persons' Trust on trust for Eligible Connected Persons Participants, who are connected persons of the Company. Therefore, the Trustee of the Connected Persons' Trust is an associate of the Company's connected persons under Rule 14A.12(1)(b) of the Listing Rules.

Following the amendments to the Share Award Plans, Awards granted to Eligible Connected Persons Participants will no longer be satisfied by the allotment and issue of new Shares to the Trustee of the Connected Persons' Trust. Accordingly, under Rule 14A.95 of the Listing Rules, the granting of Awards to Eligible Connected Persons Participants are exempt from the requirements under Chapter 14A of the Listing Rules.

As the Trustee of the Non-connected Persons' Trust is not a connected person of the Company, the Shares held by the Non-connected Persons' Trust are considered to be held in public hands (as defined under the Listing Rules). As the Trustee of the Connected Persons' Trust is considered to be a close associate of Directors and chief executives of the Company and its subsidiaries (who are core connected persons of the Company), the Shares held by the Trustee of the Connected Persons' Trust are not considered to be held by the public (as defined under the Listing Rules) under Rule 8.24 of the Listing Rules.

The Share Award Plans (as amended and restated) are schemes of the Company involving its existing Shares and do not constitute share schemes involving issue of new shares by listed issuers under the amended Chapter 17 of the Listing Rules which will take effect from 1 January 2023 pursuant to the Consultation Conclusions on Proposed Amendments to Listing Rules Relating to Share Schemes of Listed Issuers published by the Stock Exchange in July 2022.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions have the meanings ascribed to them below:

“Adoption Date”	31 May 2022, being the date on which the Share Award Plans were adopted by the Board
“Amendment Date”	19 December 2022, being the date on which the Board resolved to amend the Share Award Plans and the rules of the Share Award Plans have been amended and restated
“associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Award”	a provisional award of the Award Shares out of the Shares Pool to any of the Eligible Participants made in accordance with the Share Award Plans
“Award Share(s)”	the Share(s) provisionally awarded to a Selected Participant pursuant to an Award
“Board”	the board of Directors
“chief executive”	has the meaning as ascribed to it under the Listing Rules
“close associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Company”	Dalipal Holdings Limited 達力普控股有限公司, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1921)
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Connected Persons’ Share Award Plan”	the share award plan for directors and chief executives of the Company and its subsidiaries, adopted by the Company on the Adoption Date (i.e. 31 May 2022), as amended and restated on 19 December 2022 and as may be altered from time to time
“Connected Persons’ Trust”	the trust constituted by the Connected Persons’ Share Award Plan under which the Trustee holds trust fund (including Shares) upon trust exclusively for the benefit of all or one or more of the Selected Participants and/or persons eligible for Awards thereunder
“Director(s)”	the director(s) of the Company

“Eligible Connected Persons Participant”	any person belonging to the following classes of participants: (a) any director (but excluding any non-executive directors including independent non-executive director) and chief executive of the Company or any of its subsidiaries; and (b) for the purposes of the Connected Persons’ Share Award Plan, the Award may be made to any company wholly-owned by one or more of the above participant or any trust which the settlor is the above participant
“Eligible Non-connected Persons Participant”	any person belonging to the following classes of participants who is not a connected person: (a) any full time employee of the Company or any of its subsidiaries (an “ <b>Employee</b> ”); and (b) for the purposes of the Non-Connected Persons’ Share Award Plan, the Award may be made to any company wholly-owned by one or more of the above participant or any trust which the settlor is the above participant
“Eligible Participant”	Eligible Non-connected Persons Participant and Eligible Connected Persons Participant
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Non-Connected Persons’ Share Award Plan”	the share award plan for full-time employees of the Company and its subsidiaries, adopted by the Company on the Adoption Date (i.e. 31 May 2022), as amended and restated on 19 December 2022 and as may be altered from time to time
“Non-connected Persons’ Trust”	the trust constituted by the Non-Connected Persons’ Share Award Plan under which the Trustee holds trust fund (including Shares) upon trust exclusively for the benefit of all or one or more of the Selected Participants and/or persons eligible for Awards thereunder
“Selected Participant”	any Eligible Participant for whom Shares have been provisionally set aside pursuant to an Award or (where the context so permits) his personal representative
“Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the share capital of the Company
“Share Award Plans”	the Non-Connected Persons’ Share Award Plan and the Connected Persons’ Share Award Plan
“Shareholder(s)”	the holder(s) of Share(s)

“Shares Pool”	a pool of issued Shares for the time being and from time to time held by the Trustee pursuant to the Trust Deeds (as amended and restated)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust Deeds”	the trust deeds dated 31 May 2022 and entered into by the Company as settlor and the Trustee as trustee in respect of Shares and other trust fund (if any) held or to be held by the Trustee subject to the terms thereof, as amended from time to time
“Trustee”	Tricor Trust (Hong Kong) Limited (in respect of the Non-connected Persons’ Trust) or Teeroy Limited (in respect of the Connected Persons’ Trust), or other trustee or trustees as shall be appointed pursuant to and in accordance with the terms of the Trust Deeds
“%”	per cent

By order of the Board  
**Dalipal Holdings Limited**  
**Meng Fanyong**  
*Chairman and Executive Director*

Hong Kong, 19 December 2022

*As at the date of this announcement, the Board comprises Mr. Meng Fanyong, Mr. Zhang Hongyao, Ms. Xu Wenhong, Mr. Meng Yuxiang, and Ms. Gan Shuya as the executive Directors; Mr. Yin Zhixiang as the non-executive Director; and Mr. Guo Kaiqi, Mr. Wong Jovi Chi Wing and Mr. Cheng Haitao as the independent non-executive Directors.*