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XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

(1) GRANT OF SHARE AWARDS; AND (2) EXEMPTED CONNECTED TRANSACTIONS – GRANT OF SHARE AWARDS TO CONNECTED PERSONS

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board announces that on 18 November 2024, the Company granted a total of 3,000,000 Shares to the Grantees as share awards under the Share Award Scheme, representing approximately 0.83% of the total issued Shares as at the Grant Date. Details are as follows:

Grant Date	:	18 November 2024
Number of Awarded Shares	:	3,000,000 Awarded Shares, representing approximately 0.83% of the total issued Shares as at the Grant Date
Consideration for the grant of the Awarded Shares	:	Nil
Closing price of the Shares on the Grant Date	:	HK\$3.01 per Share
Vesting period	:	(i) the first 50% of the Awarded Shares will be vested on 20 December 2024; (ii) the next 25% of the Awarded Shares will be vested on 20 December 2025; and (iii) the remaining 25% of the Awarded Shares will be vested on 20 December 2026.

Performance target : The vesting of the Awarded Shares is subject to the fulfillment of performance targets set up by the Company, which are based on individual performance indicators relevant to the roles and responsibilities of the Grantees. The Board will determine whether the Grantees meet their individual performance targets.

Clawback/lapse mechanism : If any of the following events (“**Clawback Event**”) shall occur during the vesting period:

(i) there being a material misstatement in the audited financial statements of the Company that requires a restatement;

(ii) the Grantee being guilty of fraud or persistent or serious misconduct, regardless of whether there is any accounting restatement or a material error in calculating or determining the performance metrics or other criteria; or

(iii) if Directors are of the opinion that there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner,

the Directors may by notice in writing to the Grantee concerned (aa) claw back all or a specified part of the Awarded Shares awarded as the Directors may consider appropriate; or (bb) extend the vesting period (regardless of whether the initial vesting date has occurred) in relation to all or a specified part of the Awarded Shares (to the extent not already sold) to such longer period as the Directors may consider appropriate.

Moreover, the Awarded Shares granted shall automatically lapse in the event the Grantee(s) ceases to be an eligible participant as stipulated under the Share Award Scheme.

Details of the Grantees are as follows:

Name/ class of Grantee	Position held within the Group	Number of Awarded Shares granted	Approximate percentage of the total number of issued Shares as at the Grant Date
Ms. Huang Jieli (i.e. Ms. Huang)	Executive Director	260,000	0.07%
Ms. Wu Shuangzhu (i.e. Ms. Wu)	Controller of the corporate department of the Group	120,000	0.03%
Other employees of the Group	–	2,620,000	0.73%

REASONS FOR AND BENEFITS OF THE GRANT OF AWARDED SHARES

The grant of the Awarded Shares is to (i) recognise the Grantees for their contribution to the Group; (ii) inspire employees to engage in their work with enthusiasm and dedication; and (iii) encourage and retain the Grantees to strive for the future development of the Group by providing them with the opportunity to own equity interests in the Company. The Directors are of the view that the grant of the Awarded Shares is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The grant of the Awarded Shares to Ms. Huang, an executive Director, has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Ms. Huang has abstained from voting for the approval of the grant of the Awarded Shares to her.

Moreover, each of (i) Ms. Huang, an executive Director, is a connected person of the Company; and (ii) Ms. Wu, controller of the corporate department of the Group and niece of Mr. Wu Lijue, the chairman of the Board, an executive Director and the chief executive officer of the Company, is a deemed connected person of the Company, under Chapter 14A of the Listing Rules. Accordingly, each of the grant of the Awarded Shares to Ms. Huang and Ms. Wu respectively constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are less than 0.1% and each of the grant of the Awarded Shares to Ms. Huang and Ms. Wu respectively is on normal commercial terms, each of the grant of the Awarded Shares to Ms. Huang and Ms. Wu respectively is fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save as disclosed above, to the best knowledge, information and belief of the Directors, and having made all reasonable enquiry, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules) of the Company. As at the date of this announcement, the grant of the Awarded Shares will not result in the options and awards granted and to be granted to each Grantee in the 12-month period up to and including the Grant Date exceeding 1% of the Shares in issue.

After the grant of the Awarded Shares, a total of 357,000,000 Shares will be available for future grant under the scheme mandate limit of the Share Award Scheme. There is no service provider sublimit under the Share Award Scheme.

DEFINITIONS

“Awarded Share(s)”	the Shares awarded by the Board pursuant to the Share Award Scheme
“Board”	the board of Directors
“Company”	Ximei Resources Holding Limited, a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9936)
“Director(s)”	director(s) of the Company
“Grant Date”	18 November 2024

“Grantee(s)”	Ms. Huang, Ms. Wu and other employees of the Group who were granted with the Awarded Shares on 18 November 2024 in accordance with Share Award Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Ms. Huang”	Ms. Huang Jieli (黃潔莉), an executive Director
“Ms. Wu”	Ms. Wu Shuangzhu (吳雙珠), controller of the corporate department of the Group and niece of Mr. Wu Lijue (吳理覺), the chairman of the Board, an executive Director and the chief executive officer of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 5 December 2022
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Ximei Resources Holding Limited
Wu Lijue
Chairman and executive Director

Hong Kong, 18 November 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Wu Lijue, Mr. Mao Zili and Ms. Huang Jieli; one non-executive Director, namely Ms. Ouyang Ming; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Ms. Shi Ying.