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TK Group (Holdings) Limited
東江集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2283)

GRANT OF SHARE AWARDS

This announcement is made by TK Group (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that on 2 June 2023, the Company granted awards involving a total number of 1,999,974 shares in the Company (the “**Share(s)**”) to certain employees and senior management of the Group under the share award scheme of the Company adopted by the Board on 25 February 2019 (the “**Share Award Scheme**”). Details of the grant are set out below:

Date of grant:	2 June 2023
Grantees:	Certain employees and senior management of the Group (the “ Grantees ”)
Number of awards granted:	1,999,974 Share awards
Purchase price of the awards granted:	Nil

Closing price of the Shares
on the date of grant: HK\$1.53 per Share

Vesting period: The vesting period of the Share awards is from 2 June 2023
to 2 June 2028

Performance targets: The Share awards are granted to the Grantees after having
taken into account the performance of the Group and the
Grantees' contribution for the relevant financial period,
such that relevant performance targets have already been
met before any grant is decided to be made. Accordingly,
there is no performance target stipulated as a condition of
the vesting of the awards granted.

The purpose of the Share Award Scheme is to enable the
Company to grant awards to selected participants as
recognition of the contribution by the Group's personnel and
to provide them with incentives to retain them for the
continual operation and development of the Group. As such,
the remuneration committee of the Company is of the view
that the grant of the awards will provide incentives to the
senior management to make contribution to the growth of
the Group, and the vesting period of the awarded shares can
safeguard the interest of the Group to allow the Group to
retain contributing personnel and make the grant of the
award shares align with the purpose of the Share Award
Scheme.

Clawback mechanism:

Notwithstanding the vesting period stipulated as being applicable to the awards granted, where the following events as specified in the Share Award Scheme arises, any unvested awards shall immediately lapse:

- (a) the Grantees having ceased to be employees of the Company or are within the notice period of ceasing to be employees of the Company for any reason other than severe illness or permanent physical or mental disability or the Grantees having been dismissed for disciplinary violations;
- (b) the Grantees having committed any act of corruption, fraud, dishonesty or serious misconduct, convicted of any criminal offence, have been convicted of or are being held liable for any offence under or any breach of any applicable laws or regulations in Hong Kong, People's Republic of China or other jurisdictions in force from time to time or breach of any internal policies or rules of the relevant member of the Group, whether or not in connection with his/her employment or engagement by any member of the Group, and whether or not it has resulted in his/her employment or engagement being terminated by the relevant member of the Group;
- (c) the Grantees having been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his/her debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his/her creditors generally or an administrator has taken possession of any of his/her assets.

To the best knowledge of the Directors, as at the date of this announcement, (i) none of the 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 awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules).

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

As at the date of this announcement, 35,350,991 Shares will be available for future grants pursuant to the scheme limit under the Share Award Scheme.

For and on behalf of the Board
TK Group (Holdings) Limited
Li Pui Leung
Chairman

Hong Kong, 2 June 2023

As at the date of this announcement, the executive Directors are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu and Mr. Cheung Fong Wa; and the independent non-executive Directors are Dr. Chung Chi Ping Roy, Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong.