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WONG'S KONG KING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 532)

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The board (the “**Board**”) of directors of Wong’s Kong King International (Holdings) Limited (the “**Company**”) is pleased to announce that, the Board has proposed the adoption of a new share option scheme (the “**2026 Share Option Scheme**”) for the approval by the shareholders of the Company (the “**Shareholders**”).

EXPIRATION OF 2016 SHARE OPTION SCHEME

The current share option scheme of the Company (the “**2016 Share Option Scheme**”) was adopted by ordinary resolution of the Shareholders at the general meeting of Company held on 22 June 2016. The 2016 Share Option Scheme will expire on 21 June 2026 and no further options can be granted thereunder. As at the date of this announcement, a total of 32,950,000 options granted under the 2016 Share Option Scheme were outstanding and such options may continue to be exercisable in accordance with their terms of issue after the expiry of the 2016 Share Option Scheme. In view of the expiration of the 2016 Share Option Scheme and in order to continue to enable the Directors to provide appropriate rewards to suitable and eligible persons for their contributions or potential contributions to the Company and/or its subsidiaries (the “**Group**”), the Board proposes to adopt the 2026 Share Option Scheme in accordance with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PROPOSED ADOPTION OF THE 2026 SHARE OPTION SCHEME

Following the amendments to Chapter 17 of the Listing Rules relating to share option schemes of listed issuers which came into effect on 1 January 2023, the Board proposes to adopt the 2026 Share Option Scheme with terms in line with the amended Chapter 17 of the Listing Rules, subject to satisfaction of the following conditions.

The adoption of the 2026 Share Option Scheme is conditional upon:

- (a) the passing of ordinary resolutions at a general meeting of the Company the adoption of the 2026 Share Option Scheme and authorizing the Directors to grant options to eligible participants and to allot and issue shares of the Company (the “**Shares**”) pursuant to the exercise of any options granted under the 2026 Share Option Scheme; and
- (b) the Listing Committee of the Stock Exchange (the “**Listing Committee**”) granting approval for the listing of and permission to deal in any new Shares which may fall to be allotted and issued by the Company upon the exercise of the options that may be granted under the 2026 Share Option Scheme.

Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the option(s) granted under the 2026 Share Option Scheme. As at the date of this announcement, the Board had no present intention to grant any options under the 2026 Share Option Scheme.

GENERAL

A special general meeting (the “**SGM**”) will be convened for the Shareholders to, amongst others, consider and if thought fit, pass the relative ordinary resolutions to approve the adoption of the 2026 Share Option Scheme.

A circular of the Company containing, among other matters, (i) details relating to the adoption of the 2026 Share Option Scheme; (ii) a summary of the principal terms of the 2026 Share Option Scheme; and (iii) a notice of convening the SGM, is expected to be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

OTHERS

Reference is made to the circular of the Company and the notice of annual general meeting of the Company dated 28 April 2026, in relation to, among other matters, the re-appointment of PricewaterhouseCoopers as auditors of the Company for the financial year ending 31 December 2026.

The Board wishes to supplement that the Audit Committee of the Company has reviewed the work of PricewaterhouseCoopers (“**PwC**”) and was satisfied with its independence, objectivity, qualifications, expertise, resources and the effectiveness of the audit process. The Audit Committee recommended to the Board and the Board accepted the recommendation of the re-appointment of PwC (which has indicated its willingness to continue in office) as auditors of the Company for the financial year ending 31 December 2026. The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2026 is expected to be approximately HKD1.8 million.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm’s length negotiation between the Company and PwC. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group’s businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by PwC.

By Order of the Board
Wong’s Kong King International (Holdings) Limited
Wong Ava
Deputy Chairman & Chief Executive Officer

Hong Kong, 28 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wong Senta, Ms. Wong Ava, Ms. Wong Orangeo Wendy and the independent non-executive directors are Mr. Tse Wan Chung Philip, Dr. Leung Kam Fong, Dr. Yip Wai Chun and Mr. Lam Yiu Wing Andrew.