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ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8169)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

As the Existing Share Option Scheme adopted by the Company on 3 March 2011 will expire after the Term on 2 March 2021, on 15 October 2020, the Board resolved to propose the adoption of the New Share Option Scheme in accordance with Chapter 23 of the GEM Listing Rules taking effect thereafter. This announcement is made on a voluntary basis to keep the Shareholders and potential investors of the Company informed of the latest affairs of the Group.

The purpose of the proposed adoption of the New Share Option Scheme is to enable the Group to continue to grant Share Options to the Eligible Persons as incentives or rewards for their contribution to the success of the Group.

Upon the expiry of the Term, no further Share Options will be granted under the Existing Share Option Scheme but the provisions thereof shall remain in full force and effect to the extent necessary to give effect to the exercise of any Share Options granted thereunder (if any) prior to such expiry or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme, and all Share Options granted thereunder (if any) during the Term may continue to be exercisable subject to and in accordance with the terms of the grant.

The New Share Option Scheme shall take effect subject to and is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the forthcoming AGM tentatively scheduled to be convened and held around 25 March 2021 to approve

the adoption of the New Share Option Scheme, and to authorise the Board to grant Share Options pursuant to the New Share Option Scheme; and

- (ii) the Stock Exchange granting approval for the listing of, and permission to deal in the Shares to be issued upon the exercise of the Share Options to be granted under the New Share Option Scheme.

If the said conditions are not satisfied on or before the date falling 180 days after the passing of the ordinary resolution under (i) above (if it is so passed), the New Share Option Scheme shall forthwith determine and no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the New Share Option Scheme.

A circular containing, among other things, details of the proposed adoption of the New Share Option Scheme (including without limitation the key terms of the New Share Option Scheme), the notice of the AGM, together with the Company's annual report for the financial year ending 31 October 2020 and proxy form for the AGM are expected to be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules around the end of January 2021.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“AGM”	the annual general meeting of the Company to be convened and held for approving, among other things, the proposed adoption of the New Share Option Scheme, and authorizing the Board to grant Share Options pursuant to the New Share Option Scheme, or any adjournment thereof
“Board”	the board of Directors
“Company”	ECO-TEK HOLDINGS LIMITED 環康集團有限公司*, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company from time to time
“Eligible Person(s)”	any groups or classes of persons to whom Share Options may be granted pursuant to the Existing Share Option Scheme or the New Share Option Scheme upon its adoption, as the context may require

“Existing Share Option Scheme”	the share option scheme of the Company which was adopted by the Company on 3 March 2011 and is due to expire on 2 March 2021
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“New Share Option Scheme”	a proposed new share option scheme of the Company to be established with the Shareholders’ approval at the AGM and in compliance with Chapter 23 of the GEM Listing Rules
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Option(s)”	right(s) granted to Eligible Person(s) to subscribe for Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Term”	a period of ten years, which commenced on 3 March 2011, the date on which the Existing Share Option Scheme was adopted

By Order of the Board
Eco-Tek Holdings Limited
 環康集團有限公司*
 Mr. WU Cheng-wei
Chairman

Hong Kong, 15 October 2020

** For identification purpose only*

As at the date of this announcement, the Board comprises Mr. WU Cheng-wei (Chairman) and Mr. LEUNG Wai Lun as executive Directors; Dr. LUI Sun Wing as non-executive Director; and Ms. CHAN Siu Ping Rosa, Professor NI Jun and Mr. CHAU Kam Wing Donald as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.eco-tek.com.hk.