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PERFECT SHAPE MEDICAL LIMITED

必瘦站醫學美容有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1830)

PROPOSED GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Exchange (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Perfect Shape Medical Limited (the “**Company**”) is pleased to announce that on 26 February 2021, the Company proposed to grant 9,988,000 share options (the “**Option(s)**”) to Dr. Au-Yeung Kong, Chairman, chief executive officer, executive director and substantial shareholder of the Company (the “**Grantee**”), under the share option scheme adopted by the Company on 6 January 2012 (the “**Share Option Scheme**”). The Options shall entitle the Grantee to subscribe for a total of 9,988,000 new ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company, which represent approximately 0.82% of all Shares in issued as at the date of this announcement (the “**Proposed Grant**”).

The Proposed Grant to Grantee is conditional upon the approval of the independent shareholders of the Company (the “**Independent Shareholders**”) which to be obtained at the extraordinary general meeting of the Company (the “**EGM**”) to be convened.

Details of the Proposed Grant are as follows:

- Date of Proposed Grant : 26 February 2021 (the “**Date of Proposed Grant**”)
- Exercise price of the Options to be granted : HK\$5.024 per Share, which represents the highest of:
- (i) closing price per Share as stated in the Exchange’s daily quotation sheets on 26 February 2021, being the Date of Proposed Grant;
 - (ii) the average closing price of HK\$5.024 per Share as stated in the Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Proposed Grant; and
 - (iii) the nominal value of HK\$0.10 per Share
- Closing price of the Options on the Date of Proposed Grant : HK\$4.740 per Share
- Number of the Options to be granted : 9,988,000 Options conditionally to be granted to Grantee, which is subject to the Independent Shareholders’ approval at the EGM. Each Option shall entitle the holder thereof to subscribe for one Share
- Vesting period of the Options :
- (i) the Grantee may exercise not more than one third of his respective Options proposed granted during the period from 16 April 2021 (being the date upon obtaining Independent Shareholders’ approval at the EGM) to 15 April 2022;
 - (ii) the Grantee may exercise not more than two thirds of his respective Options proposed granted during the period from 16 April 2022 to 15 April 2023; and
 - (iii) the Grantee may exercise his respective all remaining Options proposed granted during the period from 16 April 2023 to 15 April 2024.

Validity period of the Options to be granted : 3 years from 16 April 2021 (being the date upon obtaining the Independent Shareholders' approval at the EGM, with Grantee and his respective associates and all core connected persons of the Company abstaining from voting in favour at the EGM).

During the 12-month period prior to the Proposed Grant, totalling 4,860,000 Options were granted and exercised, in which (1) 1,716,000 Options were granted to and exercised by the Grantee on 17 August 2020 and 18 August 2020 respectively; and (2) each of 1,572,000 Options were granted to and exercised by Ms. Au-Yeung Wai and Ms. Au-Yeung Hung, both are executive director of the Company, on 2 July 2020 and 14 July 2020 respectively, details are set out in the announcements of the Company dated 2 July 2020 and 17 August 2020.

Save as disclosed above, no Option has been granted (including to the Grantee) within the 12-month period prior to the Proposed Grant. None of the Directors (including the Grantee) is a trustee of the Share Option Scheme nor has a direct or indirect interest in the trustee(s).

The Board confirms Grantee has abstained from voting in respect of the Board resolution in the Board meeting to approve the Proposed Grant to himself. In accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme, the Proposed Grant has been approved by the independent non-executive Directors on 26 February 2021. Given that the Proposed Grant will result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including options exercised, cancelled and outstanding) to the Grantee who is the controlling shareholder of the Company, collectively in the 12-month period up to and including the Proposed Date of Grant representing in aggregate over 0.1% of the Shares in issue and having an aggregate value, based on the closing price of the Shares at the Date of Proposed Grant, in excess of HK\$5,000,000 pursuant to Rule 17.04(1) of the Listing Rules, the Proposed Grant shall be approved by the Independent Shareholders at the general meeting, which the Grantee, his associate (as defined under the Listing Rules) and all core connected persons (as defined under the Listing Rules) of the Company shall abstain from voting in favour of the resolution approving the Proposed Grant.

As at the date of this announcement, other than the Options conditionally granted to Grantee for the subscription of 9,988,000 Shares (representing approximately 0.82% of all Shares in issue as at the date of this announcement), Grantee personally owns 80,074,568 Shares and is deemed under SFO to be interested in 795,582,328 Shares owned by Sure Sino Investments Limited (representing approximately 6.54% and 65.00% of all Shares in issue as at the date of this announcement).

As at the date of this announcement, to the extent that it is aware by the Board having made all reasonable enquires, Grantee, Ms. Au-Yeung Wai, Ms. Au-Yeung Hung, Sure Sino Investments Limited, Earlson Holdings Limited and Market Event Holdings Limited are core connected persons of the Company and are thus required to abstain from voting in favour on the resolution contained the Proposed Grant of the notice of the EGM.

A circular containing information in relation to the Proposed Grant to Grantee as required under the Listing Rules, together with the notice of the EGM, will be despatched in due course.

By order of the Board
Perfect Shape Medical Limited
So Hin Lung
Company Secretary

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises Dr. Au-Yeung Kong, Ms. Au-Yeung Wai, and Ms. Au-Yeung Hung as executive Directors and Ms. Hsu Wai Man, Helen, Ms. Cho Yi Ping and Mr. Chi Chi Hung, Kenneth as independent non-executive Directors.