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YEAH YEAH GROUP HOLDINGS LIMITED

(formerly known as “Sun Entertainment Group Limited 太陽娛樂集團有限公司”)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8082)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the GEM Listing Rules (the “**GEM Listing Rules**”). The board (the “**Board**”) of directors (the “**Directors**”) of Yeah Yeah Group Holdings Limited (the “**Company**”) hereby announces that on 13 October 2022, the Company resolved to grant share options (the “**Share Options**”) to eligible individuals (the “**Option Grantee(s)**”) to subscribe for a total of 85,600,000 ordinary shares (each a “**Share**”) of HK\$0.025 each in the share capital of the Company, subject to acceptance of the Option Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 15 September 2021. Details of the Share Options as set out below:

Date of grant	:	13 October 2022 (“ Date of Grant ”)
Exercise price of the Share Options granted	:	HK\$0.029 per Share, which is the higher of (i) HK\$0.029, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) HK\$0.029, being the average of the closing prices of the Shares as stated in the daily quotation sheets on the Stock Exchange from 6 October 2022 to 12 October 2022, both dates inclusive (being the five trading days immediately preceding the Date of Grant); and (iii) HK\$0.025, being the nominal value of a Share
Number of Share Options granted	:	85,600,000 Share Options, each Share Option entitling the Grantee to subscribe for one Share

Closing price of the Shares : HK\$0.029 per Share
as quoted on the Stock
Exchange on the Date of
Grant

Validity period of the Share : 10 years from the Date of Grant
Options

Exercisable period of the : 10 years from the Date of Grant
Share Options

Consideration for the grant : HK\$1 to be paid by each Grantee upon acceptance of the
Share Options granted.

Among the Share Options granted, a total of 43,800,000 Share Options were granted to Directors, details of which are set out below:

Name of Director	Position held with the Company	Number of Share Options granted
Chong Cho Lam	Executive Director and chief executive officer	20,900,000
Dong Choi Chi, Alex	Executive Director, a chairman and a substantial shareholder of the Company	20,900,000
Chan Wai Man	Independent non-executive Director	1,000,000
Siu Hi Lam, Alick	Independent non-executive Director	1,000,000

In accordance with rule 23.04(1) of the GEM Listing Rules, the grant of Share Options to the Grantees has been reviewed and approved by the independent non-executive Directors (with the respective independent non-executive Director abstaining from voting on the relevant resolution approving the grant of Share Options to him/her).

Save as disclosed above, none of the Option Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the GEM Listing Rules) of any of them.

By order of the Board
Yeah Yeah Group Holdings Limited
Dong Choi Chi, Alex
Chairman and Executive Director

Hong Kong, 13 October 2022

As at the date of this announcement, the board comprises two executive Directors, namely Mr. Dong Choi Chi, Alex (the chairman) and Mr. Chong Cho Lam (chief executive officer), and three independent non-executive Directors, namely Mr. Chan Wai Man, Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick.

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.hkgem.com for at least 7 days from the day of its publication and on the website of the Company at www.8082.com.hk.