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XinXiang Era Group Company Limited

新享時代集團有限公司

(formerly known as Jia Group Holdings Limited (佳民集團有限公司))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

(1) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE BECOMING EFFECTIVE ON 25 MARCH 2024; AND (2) ADJUSTMENTS TO SHARE OPTIONS

References are made to the circular of XinXiang Era Group Company Limited (the “**Company**”) dated 4 March 2024 regarding the Share Consolidation (the “**Circular**”) and the announcement of the Company dated 21 March 2024 in respect of the poll results of the extraordinary general meeting of the Company held on 21 March 2024. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

(1) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board is pleased to announce that all the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Monday, 25 March 2024, upon which the board lot size of the Shares for trading on the Stock Exchange will be changed from 10,000 Existing Shares to 20,000 Consolidated Shares. Dealing in the Consolidated Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 25 March 2024.

Please refer to the Circular for the details on, among other things, the trading arrangements, the exchange of share certificates and matching services for odd lots arising in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares in purple colour will be issued to the Shareholders in order to distinguish them from the existing share certificates for the Existing Shares in grey colour.

(2) ADJUSTMENTS TO SHARE OPTIONS

As at the date of this announcement, there are outstanding share options (the “**Share Options**”) entitling the holders thereof to subscribe for up to an aggregate of 80,000,000 Existing Shares under the Share Option Scheme adopted by the Company on 23 January 2018. Immediately upon the Share Consolidation becoming effective, the following adjustments will be made to the exercise price of the outstanding Share Options and the number of Consolidated Shares falling to be issued upon the exercise of the outstanding Share Options in accordance with (i) the terms and conditions of the Share Option Scheme; (ii) Rule 23.03(13) of the GEM Listing Rules; and (iii) the Note attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 and updated in January 2023 (the “**Supplementary Guidance**”):

Date of grant	Exercise period of the Share Options	Name of Grantee	Category of participants	Immediately before the Share Consolidation becoming effective	Exercise price per Existing Share	Immediately after the Share Consolidation becoming effective	Exercise price per Consolidated Share
				Number of Existing Shares to be issued upon exercise of the Share Options		Number of Consolidated Shares to be issued upon exercise of the Share Options	
21 February 2024	21 February 2025 to 20 February 2034	Liang Chuanping (梁川平)	Service Provider	4,000,000	HK\$0.15	2,000,000	HK\$0.30
		Xiang Yanli (向艷麗)		4,000,000		2,000,000	
		Du Caihong (杜彩虹)		3,800,000		1,900,000	
		Wang Bo (王波)		1,600,000		800,000	
		Kuang Yuebiao (龔岳標)		5,000,000		2,500,000	
		Deng Yuhan (鄧宇涵)		1,050,000		525,000	
		Li Xinbo (李新波)		4,450,000		2,225,000	
		Deng Xiaoshi (鄧小石)		2,000,000		1,000,000	
		Zhang Yan (張艷)		1,500,000		750,000	
		Wang Zhibin (王志斌)		2,000,000		1,000,000	
		Hu Qiang (胡強)		1,900,000		950,000	
		Luo Qinghua (羅慶華)		4,100,000		2,050,000	
		Wang Xiaojing (王曉景)		2,500,000		1,250,000	
		He Juan (何娟)		2,600,000		1,300,000	
		Zhang Lifeng (張立鋒)		1,800,000		900,000	
		Chen Jingxian (陳景賢)		5,500,000		2,750,000	
		Hu Kwun (胡堃)		1,400,000		700,000	
		Zhang Zhihua (張枝花)		3,210,000		1,605,000	
		Su Xiaoping (蘇小萍)		3,000,000		1,500,000	
		Zhan Shuling (詹淑鈴)		2,720,000		1,360,000	
		Niu Naling (牛娜玲)		1,800,000		900,000	
		Wu Yu (吳宇)		2,580,000		1,290,000	
		Huang Wenhao (黃文豪)		2,530,000		1,265,000	
		Chen Yan (陳燕)		2,430,000		1,215,000	
		Cheng Feng E (程鳳娥)		1,930,000		965,000	
		Zhong Chunyan (鍾春燕)		1,980,000		990,000	
		He Junli (何君麗)		1,600,000		800,000	
		Deng Ruiyan (鄧瑞燕)		2,050,000		1,025,000	
		Wang Xiaohui (王小會)		2,770,000		1,385,000	
		Zhu Dongyan (朱冬艷)		2,200,000		1,100,000	
				80,000,000		40,000,000	
			Total:	80,000,000		40,000,000	

The adjustments to the Share Options will be effective on 25 March 2024. Save for the above adjustments, all other terms and conditions of the Share Options remain unchanged.

As at the date of this announcement, the total number of Shares available for future grant under the scheme mandate limit of the Share Option Scheme and any other share schemes of the Company is 3,600,000 Existing Shares. Immediately upon the Share Consolidation becoming effective on 25 March 2024, the total number of Shares available for future grant under the scheme mandate limit of the Share Option Scheme and any other share schemes of the Company is 1,800,000 Consolidated Shares.

The independent financial adviser of the Company, Lego Corporate Finance Limited, has confirmed to the Directors in writing that the adjustments made to the exercise prices of the Share Options and the number of Consolidated Shares falling to be issued upon the exercise of the Share Options are in accordance with the terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Supplementary Guidance.

By Order of the Board
XinXiang Era Group Company Limited
Liu Enyu
Chairman and Non-Executive Director

Hong Kong, 22 March 2024

As at the date of this announcement, the Board comprises Ms. Wan Suet Yee Cherry and Mr. Kong Linglei as executive Directors; Mr. Peng Ben and Mr. Liu Enyu (Chairman) as non-executive Directors; Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Announcement” page of the Stock Exchange website at (www.hkexnews.hk) for at least seven days from the date of its posting and on the Company’s website (www.xinxiangera.com).