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## **FIRST SHANGHAI INVESTMENTS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 227)**

### **PROPOSED ADOPTION OF THE 2024 SHARE OPTION SCHEME**

The Company proposed to adopt the 2024 Share Option Scheme upon the expiry of the 2014 Share Option Scheme on 22 May 2024.

Pursuant to the consultation conclusions, Chapter 17 of the Listing Rules was amended with effect from 1 January 2023. In light of the above, the Company proposes to adopt the 2024 Share Option Scheme. The provisions of the 2024 Share Option Scheme will comply with the requirements of the amended Chapter 17 of the Listing Rules which has taken effect on 1 January 2023.

The 2024 Share Option Scheme is set up for the purpose of recruiting, retaining and motivating high calibre professionals such as employees and directors of the Group by providing incentives or rewards to eligible participants who contribute to promoting the interests of the business and operations of the Group.

The proposed adoption of the 2024 Share Option Scheme is subject to:

- (a) the passing of ordinary resolutions by the Shareholders at general meeting of the Company to (i) approve and adopt the 2024 Share Option Scheme; (ii) to authorise the Board to grant Options under the 2024 Share Option Scheme; and (iii) to authorise the Board to allot and issue Shares pursuant to the exercise of any Options to be granted pursuant to the 2024 Share Option Scheme; and
- (b) the Listing Committee (as defined in the Listing Rules) of the Stock Exchange granting approval for the listing of, and the permission to deal in, any Shares on the Stock Exchange which may be issued by the Company in respect of the Options granted under the 2024 Share Option Scheme.

An ordinary resolution will be proposed at the AGM to approve, among others, the proposed adoption of the 2024 Share Option Scheme.

#### **GENERAL**

A circular containing, among other things, information in relation to the (i) proposed adoption of the 2024 Share Option Scheme and (ii) other resolutions to be proposed at the AGM together with a notice convening the AGM and the related proxy form will be despatched to the Shareholders in due course.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	24 May 2024, the date on which the 2024 Share Option Scheme is conditionally adopted by the Company by ordinary resolutions to be passed by the Shareholders at the annual general meeting;
“Board”	means the board of Directors;
“Company”	means First Shanghai Investments Limited (第一上海投資有限公司), a company incorporated under the laws of Hong Kong and whose Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 227);
“Directors”	means the directors of the Company;
“Group”	means the Company and its subsidiaries from time to time;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	means The Rules Governing the Listing of Securities on the Stock Exchange;
“Shares”	means a fully paid share in the capital of the Company;
“Shareholders”	means the holders of Shares;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“2014 Share Option Scheme”	means the share option scheme adopted by the Company by resolutions of Shareholders in general meeting on 23 May 2014; and
“2024 Share Option Scheme”	means the new share option scheme proposed to be adopted by the Company at the AGM.

By order of the Board  
**First Shanghai Investments Limited**  
**LO Yuen Yat**  
*Chairman*

Hong Kong, 16 April 2024

*As at the date of this announcement, the Board comprises four executive Directors, being Mr. LO Yuen Yat, Mr. XIN Shulin, Mr. YEUNG Wai Kin and Ms. LAO Yuanyuan, one non-executive Director, Mr. KWOK Lam Kwong, Larry, S.B.S., J.P. and five independent non-executive Directors, being Prof. WOO Chia-Wei, Mr. LIU Ji, Mr. YU Qihao, Mr. ZHOU Xiaohe and Mr. LI Zhiyun.*