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柠萌影视

Linmon Media Limited

檸萌影視傳媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9857)

GRANT OF AWARDED SHARES UNDER THE 2024 SHARE AWARD SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 13 August 2024.

The Board announces that, on 15 November 2024, the Company granted in aggregate 2,500,685 Awarded Shares (each Awarded Share shall entitle the Grantee thereof to subscribe for one Share) to a total of eight employees of the Company under the 2024 Share Award Scheme, subject to acceptance of the Grantees.

GRANT OF AWARDED SHARES

Details of the Awarded Shares granted are as follows:

Date of grant:	15 November 2024
Grantee category:	All being employees of the Company
Number of Grantees:	8
Number of Awarded Shares granted:	2,500,685
Purchase price of Awarded Shares:	US\$0.000025 per Share

Closing price of the Shares on the date of grant:	HK\$3.13 per Share
Exercise period of Awarded Shares granted:	10-year period from the date of grant
Vesting period of Awarded Shares granted:	<p>This grant was made pursuant to Clause 7.5 of the 2024 Share Award Scheme with conditions of historical contribution and longevity, of which certain Awarded Shares so granted may be immediately vested when the conditions are met to reward and incentivize the Grantees to make greater contributions to the Company. Subject to the premise of continuous service by the Grantees and the other conditions set out in the 2024 Share Award Scheme, the Awarded Shares granted shall be vested in whole or in part pursuant to the following vesting arrangement: (i) for seven of the Grantees of this grant, all the Awarded Shares granted shall be vested on the date of grant; (ii) for the remaining one Grantee of this grant, the Awarded Shares granted shall be vested according to the following arrangement: (a) the first tranche of 20% of the Awarded Shares granted shall be vested on the date of grant; (b) the second tranche of 20% of the Awarded Shares granted shall be vested on 20 May 2025; (c) the third tranche of 20% of the Awarded Shares granted shall be vested on 20 May 2026; (d) the fourth tranche of 20% of the Awarded Shares granted shall be vested on 20 May 2027; and (e) the last tranche of 20% of the Awarded Shares granted shall be vested on 20 May 2028.</p>
Performance targets:	<p>This grant was made pursuant to Clause 7.5 of the 2024 Share Award Scheme with conditions of historical contribution and longevity to reward and incentivize the Grantees to make greater contributions to the Company. The vesting of such Awarded Shares is conditional on the satisfaction of the requirement that the Grantees shall remain under employment of the Company on the respective vesting date of each tranche.</p>

Clawback mechanism: The Board (or the President, a committee or any other authorized agent(s) as deemed appropriate at the sole discretion of the Board), may, at its absolute discretion, determine such malus and/or clawback provisions to be applied to an Awarded Share or a Share Award Offer, upon the occurrence of the applicable malus and/or clawback event(s) (i.e. serious misconduct, a material misstatement in the Company's financial statements and fraud). If the Board (or the President, a committee or any other authorized agent(s) as deemed appropriate at the sole discretion of the Board) exercises its discretion under the relevant provisions under the 2024 Share Award Scheme, it will give the Grantees written notice of such determination and the Board's interpretation of and determination pursuant to this provision shall be final, conclusive and binding.

Save as disclosed above, to the best knowledge of the Directors, the Grantees who have been granted the Awarded Shares, (i) all are not Directors, chief executives or substantial shareholders of the Company, nor an associate (as defined in the Listing Rules) of any of them; (ii) have not been granted and will not be granted Awarded Shares which exceed the individual limit of 1% as required under the Listing Rules; (iii) all are not service providers or connected entity participants (as defined in the Listing Rules); (iv) no financial assistance is/to be provided by the Group to these Grantees for the purchase of Shares under the 2024 Share Award Scheme; and (v) none of the Awarded Shares are granted to the Directors and/or senior management, nor are they attached to performance target and/or clawback mechanism.

REASONS FOR AND BENEFITS OF THE GRANT OF THE AWARDED SHARES

The grant of Awarded Shares is (i) to recognize the contributions by the Grantees and to give the Grantees an opportunity to acquire personal interest in the Company to recognize, motivate and award the Grantees; and (ii) to attract and retain the Grantees for the continual operation and development of the Group.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Following the grant of the above Awarded Shares, the number of Shares available for future grant under the 2024 Share Option Scheme and the 2024 Share Award Scheme is 33,545,197, and the number of Shares available for future grant under the Service Provider Sublimit of the 2024 Share Option Scheme and the 2024 Share Award Scheme is 18,022,941.

DEFINITIONS

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

“2024 Share Award Scheme”	the share award scheme of the Company being considered and adopted at the extraordinary general meeting of the Company dated 3 September 2024
“2024 Share Option Scheme”	the share option scheme of the Company being considered and adopted at the extraordinary general meeting of the Company dated 3 September 2024
“Awarded Share(s)”	the awarded shares as granted pursuant to the terms and conditions of the 2024 Share Award Scheme
“Board”	the board of Directors of the Company
“Company”	Linmon Media Limited (檸萌影視傳媒有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Grantee(s)”	the eligible person(s) being granted the Awarded Shares pursuant to the 2024 Share Award Scheme
“Group”	the Company and its subsidiaries (including consolidated affiliated entities of the Company)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“PRC”	the People’s Republic of China, but for the purposes of this announcement only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.000025 each

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“US\$”

United States dollars, the lawful currency of the United States of America

By order of the Board
Linmon Media Limited
Su Xiao
Chairman

Beijing, PRC

15 November 2024

As at the date of this announcement, the executive Directors are Mr. Su Xiao, Ms. Chen Fei, Ms. Xu Xiao'ou and Mr. Zhou Yuan; the non-executive Directors are Mr. Sun Zhonghuai and Mr. Zhang Rong; and the independent non-executive Directors are Ms. Long Yu, Mr. Jiang Changjian and Ms. Tang Songlian.