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**DAPHNE INTERNATIONAL HOLDINGS LIMITED**  
**達 芙 妮 國 際 控 股 有 限 公 司\***  
(Incorporated in the Cayman Islands with limited liability)  
(Stock code: 210)

**(1) PROPOSED ADOPTION OF 2022 SHARE OPTION SCHEME AND  
TERMINATION OF 2013 SHARE OPTION SCHEME  
AND  
(2) PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

**(1) PROPOSED ADOPTION OF 2022 SHARE OPTION SCHEME AND  
TERMINATION OF 2013 SHARE OPTION SCHEME**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Daphne International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to adopt a share option scheme (the “**2022 Share Option Scheme**”), subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting scheduled to be held on 25 May 2022 (the “**AGM**”).

The share option scheme of the Company adopted on 27 August 2013 (the “**2013 Share Option Scheme**”) will expire on 27 August 2023. In view of the expiry of the 2013 Share Option Scheme, and in order to continue to provide the Company with the flexibility of granting share options (“**Share Options**”) to the Directors, employees and other persons as incentives or rewards for their contribution or potential contribution to the Group, the Directors proposed to adopt the 2022 Share Option Scheme and terminate the 2013 Share Option Scheme in accordance with its terms (which will be conditional upon the 2022 Share Option Scheme becoming unconditional in all respects), subject to the approval by the Shareholders at the AGM.

According to the terms of the 2013 Share Option Scheme, the Company may by resolution in general meeting or the Board at any time terminate the operation of the 2013 Share Option Scheme and in such event no further options may be granted but the provisions of the 2013 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any outstanding options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2013 Share Option Scheme, and any outstanding options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the terms of the 2013 Share Option Scheme.

The operative terms and conditions of the 2022 Share Option Scheme are similar to those of the 2013 Share Option Scheme. Except for a narrower class of eligible participants and the modification to the rules for alteration of the 2022 Share Option Scheme and cancellation of Share Options (which the grantees will have no right to object to such alteration or cancellation) under the 2022 Share Option Scheme, there are no material difference in major terms between the 2013 Share Option Scheme and the 2022 Share Option Scheme. Please refer to the Circular (as defined below) for details of the terms of the 2022 Share Option Scheme.

\* *for identification purpose only*

The 2022 Share Option Scheme will constitute a share option scheme under Chapter 17 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and is subject to and conditional upon:

- (i) the approval of the adoption of the 2022 Share Option Scheme by Shareholders at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the shares of the Company (“**Shares**”) which may be issued upon the exercise of the options which may be granted under the 2022 Share Option Scheme.

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the options under the 2022 Share Option Scheme.

Ordinary resolutions will be proposed at the AGM for Shareholders to consider and, if think fit, approve the adoption of the 2022 Share Option Scheme and termination of the 2013 Share Option Scheme, respectively.

## **(2) PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes that certain amendments be made to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to, among other things, (i) bring the Articles of Association in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules and make corresponding changes to the Articles of Association; (ii) provide flexibility to the Company to convene and hold hybrid general meetings and electronic general meetings; (iii) reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules; and (iv) incorporate certain housekeeping amendments (collectively the “**Proposed Amendments**”). Accordingly, the Board proposes to adopt the amended and restated memorandum of association and third amended and restated articles of association of the Company in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular (the “**Circular**”) containing, among other things, details of the terms of the 2022 Share Option Scheme and other information relating to the proposed adoption of the 2022 Share Option Scheme and termination of the 2013 Share Option Scheme, details of the Proposed Amendments, together with the notice of the AGM, will be despatched to the Shareholders in accordance with the requirements under the Listing Rules and the Articles of Association of the Company on 14 April 2022.

By Order of the Board  
**Daphne International Holdings Limited**  
**Chang Chih-Kai**  
*Chairman*

Hong Kong, 11 April 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chang Chih-Kai, Mr. Chang Chih-Chiao and Mr. Wang Jungang; and three independent non-executive Directors, namely Mr. Huang Shun-Tsai, Mr. Hon Ping Cho Terence and Mr. Tan Philip.*