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**吉利汽車控股有限公司**

**GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

Stock codes: 175 (HKD counter) and 80175 (RMB counter)

**GRANT OF OPTIONS  
PURSUANT TO 2023 SHARE OPTION SCHEME**

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B, and 17.06C of the Listing Rules.

The Board announces that on 26 September 2025, the Company granted an aggregate of 58,390,000 Options under the 2023 Share Option Scheme. Of these, (i) 56,210,000 Options were granted to certain Employee Participants, and (ii) 2,180,000 Options were granted to certain Related Entity Participants, subject to acceptances and the terms and conditions of the 2023 Share Option Scheme.

A summary of the Grant and the Options is set out below:

Date of Grant: 26 September 2025

Grantees and number of the Options granted: A total of 58,390,000 Options, comprising:

- (i) 56,210,000 Options granted to the Employee Participants, including one (1) director of a subsidiary of the Company who was granted 3,000,000 Options; and
- (ii) 2,180,000 Options granted to the Related Entity Participants.

The Grant will not result in the total number of Options and award Shares granted and to be granted to any eligible participant during the 12-month period up to and including the Date of Grant exceeding 1% of the Shares in issue. In addition, the Grant is not subject to approval by the Shareholders in a general meeting.

To the best knowledge of the Directors, having made all reasonable enquiries, as at the date of this announcement, none of the Grantees is: (i) a director, chief executive, or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant whose options and awards granted and to be granted exceed the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a Related Entity Participant or Service Provider whose options and awards granted and to be granted in any 12-month period exceed 0.1% of the total number of issued Shares (excluding any treasury shares).

Exercise price of the  
Options granted:

HK\$18.52 per Share

The exercise price of HK\$18.52 per Share represents the highest of: (i) the nominal value of the Share, which is HK\$0.02; (ii) the closing price of HK\$18.23 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; and (iii) the average closing price of HK\$18.516 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Date of Grant. The Group will not provide any financial assistance to the Grantees to facilitate the exercise of Options under the 2023 Share Option Scheme.

Closing price of the Shares  
on the Date of Grant:

HK\$18.23 per Share

Exercise period of Options:

The period during which the Options may be exercised by the Grantees is seven (7) years, commencing from different vesting commencement dates. 15% of the Options will vest annually over the first six (6) years, with the remaining 10% vesting in the seventh (7th) year.

Vesting period:

As permitted under the 2023 Share Option Scheme and in accordance with Rule 17.03F of the Listing Rules:

- (i) the total vesting period for the Options granted to the Employee Participants (i.e. the period between the Date of Grant and the last vesting date) ranges from approximately 72 months to 84 months. The Options may vest in several batches, with certain first batches vesting within 12 months of the Date of Grant. The Remuneration Committee considers such shorter initial vesting periods are appropriate for the following reasons: (1) the grants serve as “make-whole” rewards for new employees; and (2) the grants follow a mixed vesting schedule, with the overall vesting period exceeding 12 months. For the remaining Employee Participants, the period between the Date of Grant and the first vesting date is not less than 12 months; and
- (ii) the total vesting period for the Options granted to the Related Entity Participants (i.e. the period between the Date of Grant and the last vesting date) is 84 months. These Options may also vest in several batches, and the period between the Date of Grant and the first vesting date is not less than 12 months.

Performance targets of the  
Options granted:

Each Grantee is required to meet their performance assessment targets during the vesting period. The assessment criteria are based on certain operational indicators of the Group, as determined by the Board from time to time.

Clawback mechanism for the  
Options granted:

In the event that any of the circumstances specified in the respective grant letter arise, including, among other things, unilateral resignation and failure to comply with the required termination notice period; dismissal due to violation of the Company’s policies or labor discipline; being charged, convicted, or held liable for any offence under relevant securities laws in Hong Kong or other applicable laws and regulations; breach of material obligations such as non-competition, confidentiality or the Company’s information security policies; soliciting the Company’s employees after termination by leveraging prior position; or spreading adverse public opinions about the Company’s brands; material misstatement in the Company’s audited financial statements requiring restatement; if the Grant is linked to performance targets and the Board or its delegated committee believes that any of the prescribed targets were assessed or calculated in a materially inaccurate manner, the Board or its delegated committee may also exercise its discretion to cause the relevant Options to lapse immediately.

## **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS**

Immediately following the Grant, 373,333,878 Shares remain available for future grants under the overall scheme limit, and 100,569,737 Shares remain available for future grants under the Service Provider sub-limit of the share schemes adopted by the Company.

## **REASONS FOR AND BENEFITS OF THE GRANT**

The purpose of the Grant is to enable the Company to provide Options to the Grantees as incentives or rewards for their contribution to the Group.

In particular, for Grantees who are the Related Entity Participants, they are employees of the Geely Holding Group. Although these individuals may not be directly appointed or employed by members of the Group (and therefore do not fall under the category of employee participants as defined in the Listing Rules), they remain closely connected to the Group's business. The Group believes that its success and development depend on the cooperation and contributions of these individuals. The Geely Holding Group provides the Group with resource synergies in areas such as strategy, marketing, operations management, procurement, IT, and human resources. As such, maintaining the continued stability of these Related Entity Participants is crucial to the Group's business development. Granting Options to the Related Entity Participants also serves to motivate them to provide better services and contribute to the Group's long-term success. Based on the above, the Board is of the view that the Options granted to the Related Entity Participants recognise their contributions, align with the purpose of the 2023 Share Option Scheme, and are in the interests of the Company and the Shareholders as a whole.

## **DEFINITIONS**

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

“2023 Share Option Scheme”	the share option scheme of the Company approved and adopted on 28 April 2023, as amended from time to time
“Board”	the board of Directors
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the main board of the Stock Exchange (stock codes: 175 (HKD counter) and 80175 (RMB counter))
“Date of Grant”	26 September 2025
“Director(s)”	directors of the Company, each a “Director”

“Employee Participant(s)”	a director and an employee (whether full time or part time but excluding any former employee of the Group unless such former employee otherwise qualifies as an eligible participant) of the Company or any of its subsidiaries (including persons who are granted Options under the 2023 Share Option Scheme as an inducement to enter into employment contracts with any member of the Group)
“Geely Holding”	浙江吉利控股集團有限公司 (Zhejiang Geely Holding Group Company Limited*), a limited liability company established in the PRC, which is ultimately beneficially wholly-owned by Mr. Li and his associate as at the date of this announcement
“Geely Holding Group”	Geely Holding and its subsidiaries
“Grant”	the grant of 58,390,000 Options under the 2023 Share Option Scheme
“Grantee(s)”	the individual(s) who were granted Options pursuant to the 2023 Share Option Scheme on the Date of Grant
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Li”	Mr. Li Shu Fu, an executive Director and a substantial shareholder holding approximately 41.20% of the total issued share capital of the Company as at the date of this announcement
“Option(s)”	share option(s) to subscribe for Shares to be granted under the 2023 Share Option Scheme
“Related Entity Participant(s)”	a director and an employee (whether full time or part time, but excluding any former employee unless such former employee otherwise qualifies as an eligible participant) of the holding companies, fellow subsidiaries, or associated companies of the Company

“Remuneration Committee”	the remuneration committee of the Company
“Service Provider(s)”	a person (whether a natural person, a corporate entity, or otherwise) who provides services to the Group on a continuing or recurring basis in the ordinary and usual course of its business, and whose services are in the interests of the long-term growth of the Group, as further identified in Rules 4.4 and 4.5 of the 2023 Share Option Scheme
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board of  
**Geely Automobile Holdings Limited**  
**David C.Y. Cheung**  
*Company Secretary*

Hong Kong, 26 September 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. Gan Jia Yue and Mr. Mao Jian Ming, Moosa; and the independent non-executive directors of the Company are Ms. Gao Jie, Ms. Yu Li Ping, Jennifer, Mr. Zhu Han Song and Ms. Tseng Chin I.*