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## **REF Holdings Limited**

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

**(Stock Code: 1631)**

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

The board of directors (the “**Board**”) of REF Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board has proposed the adoption of a share option scheme (the “**Share Option Scheme**”) for the approval by the shareholders of the Company (the “**Shareholders**”).

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

The Company proposes to adopt the Share Option Scheme in accordance with the requirements under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The purpose of the Share Option Scheme is to enable the Board to grant share options (the “**Options**”) thereunder to recognise and acknowledge the contributions which the eligible participants have made or may make to the Group.

The adoption of the Share Option Scheme is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting the approval for the listing of and permission to deal in any new share of the Company (“**Shares**”) which may fall to be allotted and issued by the Company upon the exercise of the Options that may be granted under the Share Option Scheme; and
- (ii) the passing of ordinary resolution(s) at a general meeting of the Company approving the adoption of the Share Option Scheme and authorising the Directors to grant Options to eligible participants and to allot and issue Shares pursuant to the exercise of any Options granted under the Share Option Scheme.

### **GENERAL**

Among other things, an ordinary resolution will be proposed at the forthcoming extraordinary general meeting of the Company (the “**EGM**”) for the Shareholders to consider and, if thought fit, approve the adoption of the Share Option Scheme.

A circular containing, among other things, (i) details of the adoption of the Share Option Scheme; (ii) the principal terms of the Share Option Scheme; and (iii) a notice of convening the EGM, is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

By order of the Board  
**REF Holdings Limited**  
**Lau Man Tak**  
*Chairman*

Hong Kong, 9 June 2026

*As at the date of this announcement, the Board comprises Ms. Fan Jia Yin as executive Director; Mr. Lau Man Tak (Chairman) as non-executive Director; and Mr. Lee Hon Man Eric, Mr. Leung Chi Hung and Mr. Wong Kun Kau as independent non-executive Directors.*