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**DL HOLDINGS GROUP LIMITED**  
**德林控股集團有限公司**

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

**(Stock Code: 1709)**

**CLARIFICATION ANNOUNCEMENT  
REGARDING SECOND PHASE OF 40 MILLION SHARES  
TARGET AWARD POOL UNDER THE  
2025 RESTRICTED SHARE AWARD SCHEME**

Reference is made to (i) the announcement of DL Holdings Group Limited (the “**Company**”) dated 6 November 2025 in relation to the second phase of the target share award pool of 40 million Shares, and (ii) the announcement dated 2 June 2025 in relation to the adoption of the 2025 Restricted Share Award Scheme (the “**Scheme**”) by the Company (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

It has come to the attention of the Board that there are market news and reports which have incorrectly stated or interpreted that the 40 million Shares award pool target (the “**2nd Share Award Pool**”) under the 2025 Restricted Share Award Scheme would be satisfied by way of new share issuance. The Board wishes to clarify that the 2nd Share Award Pool will be fulfilled by the purchase of existing Shares from the market by the Company utilising internal resources of the Group from time to time which will not create any dilution effect to the existing Shareholders.

The 2nd Share Award Pool, together with the initial share award pool of 30 million Shares, covers the share award pools of the Group for the next five years. Pursuant to the rules of the Scheme, the maximum aggregate number of Awarded Shares granted under the Scheme shall not exceed 10% of the Company's issued share capital (excluding treasury shares) as of the Adoption Date. The grant of Awards from the share award pools will be subject to the Board's assessment of the Directors, senior management, and employees' individual performance and contribution to the Group. Only those Selected Participants who have exceeded their respective performance targets will be eligible for such grants, which will be conditional upon vesting conditions and vesting periods as determined by the Board at its absolute discretion in accordance with the terms of the Scheme.

Shareholders, holders of other securities, and potential investors are advised not to rely on inaccurate market rumours and are reminded that any information concerning the Group should only be based on the Company's official announcements. The Board reiterates that the intention is for the 2nd Share Award Pool to be constituted solely by purchase of existing Shares from the market.

The Board will continue to review and determine at its absolute discretion in accordance with the terms of the Scheme the number of Shares to be awarded to the Selected Participants and the number of Shares to be further purchased from the market as it may deem appropriate.

By Order of the Board  
**DL Holdings Group Limited**  
**Chen Ningdi**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 7 November 2025

*As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Director is Mr. Wang Yiding; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.*