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Wanguo Gold Group Limited
萬國黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3939)

PROPOSED ADOPTION OF THE 2024 SHARE AWARD SCHEME
AND
PROPOSED ADOPTION OF THE 2024 SHARE OPTION SCHEME

The Board is pleased to announce that on 21 November 2024 (after trading hours), the Board has resolved to propose the adoption of the 2024 Share Award Scheme, and the adoption of the 2024 Share Option Scheme for the approval by the Shareholders at the EGM to be convened by the Company.

PROPOSED ADOPTION OF THE 2024 SHARE AWARD SCHEME

For the purpose of Chapter 17 of the Listing Rules, the 2024 Share Award Scheme will constitute a share scheme involving the grant of Awards by the Company. Accordingly, the adoption of the 2024 Share Award Scheme will be subject to, among others, the Shareholders' approval at the EGM.

The adoption of the 2024 Share Award Scheme will take effect on the date of its adoption at the EGM and is conditional upon: (i) the passing of the ordinary resolution(s) by the Shareholders in the EGM to approve and adopt the 2024 Share Award Scheme and to authorise the Board to grant Awards thereunder and to allot and issue Share pursuant to the Awards granted under the 2024 Share Award Scheme; and (ii) the Listing Committee granting the approval to the listing of, and permission to deal in, any Award Shares to be issued under the 2024 Share Award Scheme.

PROPOSED ADOPTION OF THE 2024 SHARE OPTION SCHEME

For the purpose of Chapter 17 of the Listing Rules, the 2024 Share Option Scheme will constitute a share scheme involving the grant of Options over new Shares by the Company. Accordingly, the adoption of the 2024 Share Option Scheme will be subject to, among others, the Shareholders' approval at the EGM.

The adoption of the 2024 Share Option Scheme will take effect on the date of its adoption at the EGM and is conditional upon: (i) the passing of the ordinary resolution(s) by the Shareholders in the EGM to approve and adopt the 2024 Share Option Scheme and to authorise the Board to grant Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any Options granted under the 2024 Share Option Scheme; and (ii) the Listing Committee granting approval to the listing of, and permission to deal in, any Shares which may be allotted and issued pursuant to the exercise of any Option to be granted under the 2024 Share Option Scheme.

EGM

The EGM will be convened for the Shareholders to consider and, if thought fit, pass the ordinary resolution(s) to approve the adoption of the 2024 Share Option Scheme and the 2024 Share Award Scheme. A circular of the Company containing, among others, (i) the principal terms of the 2024 Share Award Scheme; (ii) the principal terms of the 2024 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.

As at the date of this announcement, the adoption of the 2024 Share Award Scheme and the 2024 Share Option Scheme are subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“2024 Share Award Scheme”	the share award scheme proposed to be approved and adopted by the Shareholders at the EGM;
“2024 Share Option Scheme”	the share option scheme proposed to be approved and adopted by the Shareholders at the EGM;
“Actual Selling Price”	the actual price at which Award Shares are sold (net of brokerage, the Stock Exchange trading fee, SFC transaction levy, Financial Reporting Council transaction levy and any other applicable costs) on vesting of any Award pursuant to the 2024 Share Award Scheme or in the case of a vesting when there is an event of change in control or privatization of the Company, the consideration receivable under the related scheme or offer;
“Award(s)”	an award granted by the Board or its delegate(s) to an Eligible Participant, which may vest in the form of Award Shares or Actual Selling Price of the Award Shares in cash, as the Board or its delegate(s) may determine in accordance with the terms of the 2024 Share Award Scheme;

“Award Share(s)”	the Shares as awarded by the Board pursuant to the 2024 Share Award Scheme;
“Board”	the board of Directors;
“Company”	Wanguo Gold Group Limited (萬國黃金集團有限公司) (Stock code: 3939), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	The director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened and held for the purpose of considering and if thought fit, approving, among other things, the adoption of the 2024 Share Award Scheme and the 2024 Share Option Scheme;
“Eligible Participant(s)”	means (a) the Employee Participants; and (b) the Service Providers;
“Employee Participant(s)”	any directors (including the independent non-executive Directors) and employees (whether full time or part time) of the Company or the Group (including persons who are granted Options or Awards under the 2024 Share Option Scheme or 2024 Share Award Scheme respectively as an inducement to enter into employment contracts with the Company or the Group);
“Group”	the Company and its Subsidiaries from time to time, and the expression member(s) of the Group shall be construed accordingly;
“Listing Committee”	shall have the meaning ascribed thereto under the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Main Board”	means the stock market operated by the Stock Exchange, which excludes GEM and the options market;
“Option(s)”	option(s) to subscribe for Shares pursuant to the 2024 Share Option Scheme;

“Service Provider(s)”	individuals or entities that provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business, with the aim of promoting the long-term growth of the Group, including technical experts who are engaged as consultants providing advisory services to the Group’s business or business development of any member of the Group in the business of mining, ore processing and sale of concentrates products, but excluding (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Share(s)”	an ordinary share of HK\$0.1 each in the capital of the Company (or, if there has been a consolidation, reduction, re-classification, subdivision or reconstruction of the share capital of the Company, shares forming part of the equity share capital of the Company of such revised amount as shall result from such subdivision, consolidation, reduction, re-classification or reconstruction of such ordinary shares from time to time);
“Shareholders”	the shareholders of the Company from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Subsidiary” or “Subsidiaries”	any subsidiary (as the term is defined in the Listing Rules) of the Company.

By Order of the Board
Wanguo Gold Group Limited
Gao Mingqing
Chairman

Hong Kong, 21 November 2024

As at the date of this notice, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Liu Zhichun and Mr. Wang Renxiang as executive Directors; and Mr. Tsang Wai Hung, Mr. Wong Chi Ming Ming and Mr. Wang Xin as independent non-executive Directors.