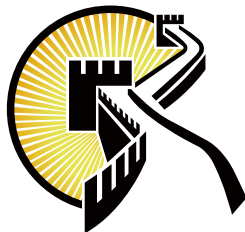


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PERSISTENCE RESOURCES GROUP LTD

集海資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2489)

GRANT OF SHARE OPTIONS PURSUANT TO THE SHARE OPTION SCHEME

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board is pleased to announce that on 11 July 2025, the Company granted a total of 21,000,000 Options to certain Directors and Employee Participants in accordance with the terms of the Share Option Scheme (subject to acceptance by the grantees (the “**Grantee(s)**”)) to subscribe for up to 21,000,000 Shares, representing approximately 1.05% of the total Shares in issue (excluding any treasury Shares) as at the date of this announcement.

DETAILS OF GRANT OF OPTIONS

The details of Options granted to the Grantees are as follows:

Date of grant: 11 July 2025 (the “**Date of Grant**”)

Grantees and number of Options granted: Among the total of 21,000,000 Options granted to the Grantees, 14,020,000 Options were granted to the Directors (the “**Director Grantees**”), with details as follows:

Name	Position/ Relationship	Options granted
Dr. Shao Xuxin	Executive Director, Chairman and Chief Executive Officer	3,320,000
Mr. Mackie James Thomas	Executive Director	2,480,000
Mr. Lo Cheuk Kwong Raymond	Executive Director, Chief Financial Officer and Company Secretary	3,020,000
Mr. Chen Li Bei	Non-executive Director	1,000,000
Dr. Malaihollo Jeffrey Francis A	Independent non-executive Director	1,500,000
Mr. Chan Ngai Fan	Independent non-executive Director	900,000
Dr. Zeng Ming	Independent non-executive Director	900,000
Ms. Liu Li	Independent non-executive Director	900,000

The remaining 6,980,000 Options were granted to the Employee Participants, but not Directors, chief executive nor substantial shareholders of the Company, or their respective associates (as defined in the Listing Rules).

Exercise price of Options granted:	HK\$1.50 per Share								
Closing price of the Shares on the Date of Grant:	HK\$1.47 per Share								
The average closing price of the Shares for the five business days immediately preceding the Date of Grant:	HK\$1.50 per Share								
Exercise period of Options granted:	The Options vested according to the paragraph below may be exercised by the Grantees at any time until the expiry of 10 years from the Date of Grant.								
Vesting period of Options granted:	The Options granted shall vest in accordance with the below schedule:								
	<table> <tr> <th>Date</th><th>Percentage of total number of the Options granted to each Grantee to vest</th></tr> <tr> <td>The first trading day after 12 months from the Date of Grant</td><td>40%</td></tr> <tr> <td>The first trading day after 24 months from the Date of Grant</td><td>30%</td></tr> <tr> <td>The first trading day after 36 months from the Date of Grant</td><td>30%</td></tr> </table>	Date	Percentage of total number of the Options granted to each Grantee to vest	The first trading day after 12 months from the Date of Grant	40%	The first trading day after 24 months from the Date of Grant	30%	The first trading day after 36 months from the Date of Grant	30%
Date	Percentage of total number of the Options granted to each Grantee to vest								
The first trading day after 12 months from the Date of Grant	40%								
The first trading day after 24 months from the Date of Grant	30%								
The first trading day after 36 months from the Date of Grant	30%								

Performance targets: Options were granted to Employee Participants under the Share Option Scheme without performance targets.

In view that (i) the Grantees are employees of the Group who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group; (ii) the grant is a recognition for the Grantees' past contributions to the Group; and (iii) the Options are subject to certain terms of the Share Option Scheme, which already cover situations where the Options will lapse in the event that the Grantees cease to be employees of the Group, the Remuneration Committee is of the view that the grant of Options to Employee Participants without performance targets is market competitive and aligns with the purpose of the Share Option Scheme.

Clawback/lapse mechanism: Where there has been a material misstatement or fraud in the financial statements of the Group or if the relevant Grantee has engaged in serious misconduct, any Options may be subject to clawback as determined by the Board from time to time.

Financial assistance: There have been no arrangements for the Group to provide financial assistance to the Grantees to facilitate the subscription of Shares under the Share Option Scheme.

Number of Shares Available for Future Grants

After the above grant of Options, assuming all the Grantees have accepted such grant, the number of Shares available for future grants under the Scheme Mandate Limit of the Share Option Scheme is 179,000,000.

Reasons for Grant of Options

The grant of Options to the Directors and Employee Participants is to align their interests with those of the Group through ownership of Options which are convertible into Shares, and dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognise their contributions and to attract and retain talent or otherwise maintain ongoing business relationships with them whose contributions are or will be beneficial to the Group, without increasing the operating costs of the Company. The number of the Options granted to them was determined with reference to, among others, their past performance and contributions, the market conditions and the potential benefits and/or income they may bring to the Group with the work they are involved in.

LISTING RULES IMPLICATIONS

The grant of Options to the Director Grantees constitute connected transactions of the Company under Chapter 14A of the Listing Rules. As the grant of Options to them forms part of their remuneration packages under their respective service contracts with the Company, such grant is therefore exempt from the reporting, announcement and independent Shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

The grant of Options to Director Grantees have been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules. The respective Director Grantee has abstained from voting so far as the resolution for the approval of the grant of the Options to him or her was concerned.

Save as disclosed in this announcement, none of the Grantees is (i) a Director, a chief executive (as defined in the Listing Rules) of the Company or a substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with Options granted and to be granted exceeding the 1% Individual Limit (as defined in the Listing Rules); or (iii) a Related Entity Participant or a Service Provider with Options granted and to be granted in any 12-month period up to and including the Date of Grant exceeding 0.1% of the Shares in issue (excluding any treasury Shares).

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Persistence Resources Group Ltd, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Employee Participant(s)”	a director or an employee (whether full time or part time) of the Company or any of its subsidiaries (including persons who are granted Options under the Share Option Scheme as an inducement to enter into employment contracts with the Group)
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollar(s), 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
“Option(s)”	option(s) to subscribe for Shares to be granted in accordance with the Share Option Scheme
“Related Entity”	a holding company (as defined under the Listing Rules), a fellow subsidiary or an associated company of the Company
“Related Entity Participant(s)”	an eligible person who is a director or an employee of a Related Entity
“Remuneration Committee”	the remuneration committee of the Company
“Scheme Mandate Limit”	the total number of Shares which may be issued in respect of all options to be granted under the Share Option Scheme and any other schemes of the Company
“Service Provider(s)”	any persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group including advisers, consultants, suppliers and agents to the Group, but excluding placing agents, financial advisors providing advisory services for fundraising, mergers or acquisitions, professional services providers such as auditors and valuers who provide assurance, or are required to perform their services with impartiality or objectivity
“Share Option Scheme”	the share option scheme adopted by the Company on 30 November 2023 constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“Shares”	ordinary share(s) of HK\$0.01 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
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board
Persistence Resources Group Ltd
Shao Xuxin
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 July 2025

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas and Mr. Lo Cheuk Kwong Raymond as executive Directors; Mr. Chen Li Bei as non-executive Director; and Dr. Malaihollo Jeffrey Francis A, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.