

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

Reference is made to the announcement of SITC International Holdings Company Limited (the “**Company**”) dated 13 September 2017 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Scheme**”) by the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

As disclosed in the Announcement, the Board may determine the maximum amount of funds to be allocated by the Board out of the Company’s resources for the purchase of the awarded Shares as the Board deems appropriate, and the Trustee shall purchase from the open market the relevant number of Shares and shall hold such Shares until they are vested in accordance with the Scheme. On 19 March 2020, the Company has been informed by the Trustee that the Trustee had completed a series of purchases during the period from 17 March 2020 to 19 March 2020 for an aggregate of 6,769,105 Shares, representing approximately 0.25% of the total number of Shares in issue, from the open market pursuant to the Scheme at a total consideration of approximately HK\$49,107,690 million. Immediately upon completion of the purchase, the Trustee held a balance of 23,578,765 Shares.

GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

On 20 March 2020 (the “**Date of Grant**”), the Board (including all independent non-executive Directors), based on the recommendation of the remuneration committee of the Company, resolved to award an aggregate of 6,769,105 Shares (the “**Awarded Shares**”) under the Scheme to 604 Selected Participants pursuant to the Scheme (the

“**Awardees**”), including (i) Yang Xianxiang, Liu Kecheng, Xue Peng, Xue Mingyuan and Lai Zhiyong, each an executive director of the Company (each a “**Director**”); (ii) Tsui Ying Kwok, Yeung Kwok On, Lo Wing Yan, William and Ngai Wai Fung, each an independent non-executive Director; and (iii) 595 other employees of the Group. Further details of the Awardees are as set out below:

Awardees	Position held with the Company	Number of Awarded Shares
Yang Xianxiang	Executive Director	190,470
Liu Kecheng	Executive Director	167,216
Xue Peng	Executive Director	155,533
Xue Mingyuan	Executive Director	202,937
Lai Zhiyong	Executive Director	183,807
Tsui Yung Kwok	Independent Non-executive Director	17,000
Yeung Kwok On	Independent Non-executive Director	17,000
Lo Wing Yan, William	Independent Non-executive Director	17,000
Ngai Wai Fung	Independent Non-executive Director	17,000
Sub-total of Awarded Shares to Directors		967,963
Other employees		5,801,142
Total		6,769,105

As each of Yang Xianxiang, Liu Kecheng, Xue Peng, Xue Mingyuan, Lai Zhiyong, Tsui Yung Kwok, Yeung Kwok On, Lo Wing Yan, William and Ngai Wai Fung is a Director and therefore a connected person of the Company, the grant of the Awarded Shares to each of the above connected persons constitute connected transaction of the Company under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). As all the applicable percentage ratios are below 0.1% and are on normal commercial terms, the aforesaid grant of the Awarded Shares to Directors is fully exempt under Rule 14A.76(1) of the Listing Rules and exempted from reporting, announcement and shareholders’ approval requirements. Each of the respective Directors have abstained from voting so far as the resolution for the approval of the grant of the Awarded Shares to them were concerned.

The 6,769,105 Awarded Shares to be granted to the Awardees represent approximately 0.25% of the issued share capital of the Company as at the date of this announcement. The 6,769,105 Awarded Shares represent the value of HK\$46,165,296.1, taking into account of the closing price of HK\$6.82 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant. The closing price of the Shares on the date of grant of the Awarded Shares was HK\$6.82. The Awarded Shares have been purchased and are currently held by the Trustee in accordance with the Scheme Rules and subject to the terms of the Trust Deed.

The Awarded Shares shall be vested on the third anniversary of the Date of Grant, i.e. 20 March 2023 or an earlier date as approved by the Board.

Pursuant to the Scheme Rules, when the Selected Participant has satisfied all vesting conditions specified by the Board at the time of making the Award and become entitled to the Shares forming the subject of the award, the Trustee shall transfer the relevant vested Shares to that Selected Participant at no cost.

By Order of the Board
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

Hong Kong, 20 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yang Shaopeng, Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Peng, Mr. Xue Mingyuan and Mr. Lai Zhiyong; and the independent non-executive directors of the Company are Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung.