

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.

On 8 March 2022 (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 13,151,716 Shares (the “**Awarded Shares**”) under the Scheme to 639 Selected Participants pursuant to the Scheme (the “**Awardees**”), including (i) Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Mingyuan, Mr. Lai Zhiyong, Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian, each a director of the Company (each a “**Director**”); and (ii) 632 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	700,000
Liu Kecheng	Executive Director	420,000
Xue Mingyuan	Executive Director	700,000
Lai Zhiyong	Executive Director	300,000
Liu Ka Ying, Rebecca	Independent Non-executive Director	5,000
Tse Siu Ngan	Independent Non-executive Director	5,000

Awardees	Position held with the Company	Number of Awarded Shares
Hu Mantian	Independent Non-executive Director	5,000
Sub-total of Awarded Shares to Directors		2,135,000
Other employees		11,016,716
Total		13,151,716

As each of Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Mingyuan, Mr. Lai Zhiyong, Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian 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 has abstained from voting so far as the resolution for the approval of the grant of the Awarded Shares to them were concerned.

The 13,151,716 Awarded Shares to be granted to the Awardees represent approximately 0.5% of the issued share capital of the Company as at the date of this announcement. The 13,151,716 Awarded Shares represent the value of HK\$393,893,894.2, taking into account of the closing price of HK\$29.95 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\$29.95. 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. 8 March 2025, 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, 8 March 2022

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 Mingyuan and Mr. Lai Zhiyong; the non-executive director of the Company is Ms. Yang Xin, and the independent non-executive directors of the Company are Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy).