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Health and Happiness (H&H) International Holdings Limited

健合(H&H)國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

**GRANT OF SHARE OPTIONS PURSUANT TO
SHARE OPTION SCHEME**

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

On 30 November 2020, a total of 12,729,256 share options (the “**Share Options**”) to subscribe for 12,729,256 Shares were granted to a total of 76 eligible persons (the “**Grantees**”) under the Share Option Scheme, subject to acceptance of the Grantees.

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$31.88 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$31.70 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 30 November 2020; and (3) the average closing price of HK\$31.88 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

Subject to the provisions of the Share Option Scheme, and satisfaction of vesting conditions in relation to certain performance targets as stipulated under the relevant grant letters, the Share Options shall vest in accordance with the timetable below and each Share Option will be exercisable for 6 years after it vests (for this purpose, each such date on which the Share Options are to vest is hereinafter referred to as a “**Vesting Date**”):

Vesting Date	Amount of the Share Options to vest
1 April 2022	30% of the Share Options granted
1 April 2023	30% of the Share Options granted
1 April 2024	40% of the Share Options granted

The name, position, relationship and entitlement the Grantees of the Share Options who are a Director, chief executive and/or a substantial shareholder of the Company are as follows:

Name	Position held and relationship with the Company	Number of Share Options granted
Mrs. Laetitia GARNIER	Executive Director	2,350,234
Mr. WANG Yidong	Executive Director	988,154

Other than as disclosed above, none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

The grant of Share Options to each of Mrs. Laetitia GARNIER and Mr. WANG Yidong has been approved by the other independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Health and Happiness (H&H) International Holdings Limited (健合 (H&H) 國際控股有限公司), a limited liability incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“Date of Grant”	30 November 2020, being the date of the grant of the Share Options
“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company

“Share Option Scheme” the share option scheme adopted by the Company on 8 May 2020

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 30 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Luo Fei, Mrs. Laetitia GARNIER and Mr. Wang Yidong; the non-executive directors of the Company are Dr. Zhang Wenhui and Mr. Luo Yun; and the independent non-executive directors of the Company are Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can.