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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 25 March 2020, a total of 704,647 share options (the “**Share Options**”) to subscribe for 704,647 Shares were granted to a total of 4 eligible persons (the “**Grantees**”), including 3 independent non-executive Directors of the Company, 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\$26.10 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$26.10 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 25 March 2020; and (3) the average closing price of HK\$24.57 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 Options Scheme and satisfaction of vesting condition in relation to certain performance targets as stipulated under the relevant grant letters (except for the grant of 350,000 Share Options to Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can which are not subject to any vesting conditions in relation to performance targets):

1. 114,886 and 239,761 of the Share Options granted to the Grantee, other than Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can, shall vest on 1 April 2021 and 1 April 2022 respectively and will be exercisable for a period of six years after the respective dates on which they vest; and
2. 350,000 of the Share Options granted to Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can shall vest on 1 April 2022 and will be exercisable for a period of six years after the date on which they vest.

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

Name	Position held and relationship with the Company	Number of Share Options granted
Mr. Tan Wee Seng	Independent non-executive Director	150,000
Mrs. Lok Lau Yin Ching	Independent non-executive Director	100,000
Mr. Wang Can	Independent non-executive Director	100,000

At the request of Mr. Tan Wee Seng, 150,000 Shares Options granted to him on 29 March 2019 (as disclosed in the Company's announcement dated 29 March 2019) were cancelled in accordance with the rules of the Share Option Scheme upon his acceptance of the grant of 150,000 Shares Options.

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

The grant of Share Options to each of Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can 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”	25 March 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 25 November 2010
“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, 25 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Luo Fei, Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. 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 Dr. Ngai Wai Fung, Mr. Tan Wee Seng, Professor Xiao Baichun, Mrs. Lok Lau Yin Ching and Mr. Wang Can.