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## **S-Enjoy Service Group Co., Limited**

**新城悅服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1755)**

### **GRANT OF SHARE OPTIONS AND AWARD SHARES**

#### **GRANT OF SHARE OPTIONS**

On June 30, 2020, the board (the “**Board**”) of directors (“**Director(s)**”) of S-Enjoy Service Group Co., Limited (the “**Company**”) resolved to grant a total of 2,960,000 share options (the “**Share Options**”) to 10 employees of the Company (the “**Share Option Grantees**”) to subscribe for 2,960,000 shares of US\$0.01 each (the “**Shares**”) in the share capital of the Company (representing approximately 0.36% of the total issued share capital of the Company as at the date of this announcement), under the share option scheme adopted by the Company on October 20, 2018, subject to the fulfillment of the vesting conditions of the Share Options as set out in the relevant offer letter.

Principal terms of the grant of Share Options are set out below:

<b>Date of Share Option Grant</b>	:	June 30, 2020 (“ <b>Date of Share Option Grant</b> ”)
<b>Exercise Price</b>	:	HK\$19.90 per Share, which represents the higher of (rounding up to 2 decimal places): <ul style="list-style-type: none"><li>(i) the closing price of HK\$19.90 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “<b>Stock Exchange</b>”) on the Date of Share Option Grant;</li><li>(ii) the average closing price of HK\$19.62 per Share as stated in the daily quotations sheets of the Stock Exchange for five business days immediately preceding the Date of Share Option Grant; and</li><li>(iii) the nominal value of US\$0.01 per Share.</li></ul>
<b>Number of Share Options granted</b>	:	2,960,000 Share Options, each Share Option entitling the Share Option Grantees to subscribe for one Share at the relevant exercise price mentioned above

**Closing price of the Shares on the Date of Share Option Grant** : HK\$19.90 per Share

**Validity period** : The Share Options are valid for a period commencing from the Date of Share Option Grant until October 19, 2024.

**Vesting Conditions of the Share Options** : Vesting of the Share Options is conditional upon the fulfilment of the following conditions:

<b>No. of Share Options</b>	<b>Vesting Date</b>	<b>Vesting Conditions</b>
30 % of the Share Options	June 30, 2021	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2020 has an increment of at least 40% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”
30 % of the Share Options	June 30, 2022	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2021 has an increment of at least 120% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”
40 % of the Share Options	June 30, 2023	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2022 has an increment of at least 230% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”

None of the Share Option Grantees of the Share Options is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

## Grant of Award Shares

On June 30, 2020, the Board further resolved to grant an aggregate of 5,000,000 award Shares (the “**Award Shares**”) to 3 Directors and 11 employees of the Company (the “**Share Award Grantee**”) under the share award scheme adopted by the Company on November 15, 2019 (the “**Share Award Scheme**”) with the payment of the grant price of HK\$9.95 per Award Share (the “**Grant Price**”), of which 1,370,000 Award Shares were granted to 3 Directors.

The number of Award Shares granted is determined based on the Share Award Grantee’s position, experience, years of service, performance and contribution to the Company, its subsidiaries and/or associated entities.

The Award Shares, being existing shares purchased in the open market, are held on trust for the Share Award Grantee by the trustee of the Share Award Scheme which shall transfer the Award Shares to the Share Award Grantees upon the vesting dates subject to payment of the Grant Price and satisfaction of vesting conditions specified by the Board in the award letters issued to each Share Award Grantee:

<b>Number of Award Shares</b>	<b>Vesting Date</b>	<b>Vesting Conditions</b>
30% of the Award Shares	June 30, 2021	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2020 has an increment of at least 40% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”
30% of the Award Shares	June 30, 2022	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2021 has an increment of at least 120% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”
40% of the Award Shares	June 30, 2023	The net profit attributable to equity shareholders of the Company for the year ending December 31, 2022 has an increment of at least 230% as compared with that for the year ended December 31, 2019 and annual individual performance reaching at least the grade of “pass”

The aggregate of 5,000,000 Award Shares granted to the 14 Share Award Grantees on June 30, 2020 represent approximately 0.61% of the total issued share capital of the Company as at the date of this announcement.

As disclosed above, 3 of the Share Award Grantees are Directors and accordingly, are connected persons (as defined in Chapter 14A of the Listing Rules) of the Company. The award of 1,370,000 Award Shares to them under the Share Award Scheme forms part of their remuneration package under their respective service contracts and is therefore, fully exempt from the reporting, announcement and independent shareholders’ approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

Details of the 1,370,000 Award Shares granted to the 3 Directors are as follows:

<b>Director</b>	<b>Number of Award Shares</b>
Mr. Qi Xiaoming	1,000,000
Ms. Wu Qianqian	250,000
Mr. Lan Ziyong	120,000
<b>Total</b>	<b>1,370,000</b>

The above grant of Award Shares to each of the above Directors had been approved by the independent non-executive Directors and Mr. Qi Xiaoming, Ms. Wu Qianqian and Mr. Lan Ziyong abstained from voting on the relevant resolutions in the Board meeting to approve the grant of the Award Shares to themselves.

Except for Mr. Qi Xiaoming, Ms. Wu Qianqian and Mr. Lan Ziyong, none of the Share Award Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board  
**S-Enjoy Service Group Co., Limited**  
**Qi Xiaoming**  
*Chairman*  
*Executive Director*  
*Chief Executive Officer*

Hong Kong, June 30, 2020

*As at the date of this announcement, the Board comprises Mr. Qi Xiaoming, Ms. Wu Qianqian and Mr. Lan Ziyong as executive Directors; Mr. Wang Xiaosong, Mr. Lv Xiaoping and Mr. Lu Zhongming as non-executive Directors; and Ms. Zhang Yan, Mr. Zhu Wei and Mr. Xu Xinmin as independent non-executive Directors.*