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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 10 November 2020, the board (the “**Board**”) of directors (“**Director(s)**”) of S-Enjoy Service Group Co., Limited (the “**Company**”) resolved to grant a total of 1,350,000 share options (the “**Share Options**”) to an employee of the Company (the “**Share Option Grantee**”) to subscribe for 1,350,000 shares of US\$0.01 each (the “**Shares**”) in the share capital of the Company (representing approximately 0.16% 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 20 October 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:

- Date of Share Option Grant** : 10 November 2020 (“**Date of Share Option Grant**”)
- Exercise Price** : HK\$20.85 per Share, which represents the higher of (rounding up to 2 decimal places):
- (i) the closing price of HK\$20.85 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Share Option Grant;
 - (ii) the average closing price of HK\$19.90 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
 - (iii) the nominal value of US\$0.01 per Share.

Number of Share Options granted	:	1,350,000 Share Options, each Share Option entitling the Share Option Grantee 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\$20.85 per Share
Validity period	:	The Share Options are valid for a period commencing from the Date of Share Option Grant until 19 October 2024.
Vesting Conditions of the Share Options	:	Vesting of the Share Options is conditional upon the fulfilment of the following conditions:

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

The Share Option Grantee of the Share Options is not a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of any of them.

Grant of Award Shares

On 10 November 2020, the Board further resolved to grant an aggregate of 750,000 award Shares (the “**Award Shares**”) to an employee of the Company (the “**Share Award Grantee**”) under the share award scheme adopted by the Company on 15 November 2019 (the “**Share Award Scheme**”) with the payment of the grant price of HK\$10.43 per Award Share (the “**Grant Price**”).

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 Grantee 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 the Share Award Grantee:

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

The aggregate of 750,000 Award Shares granted to the Share Award Grantee on 10 November 2020 represent approximately 0.09% of the total issued share capital of the Company as at the date of this announcement. The Share Award Grantee of the Share Award is not 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, 10 November 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.