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## **FAIRWOOD HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*



**(Stock Code: 52)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Fairwood Holdings Limited (the “**Company**”) announces that on 30 December 2020 (the “**Date of Grant**”), the Company has offered to grant 300,000 share options (the “**Share Options**”) to an employee of the Company (the “**Grantee**”) to subscribe for a total of 300,000 ordinary shares of HK\$1.00 each (the “**Share**”) in the capital of the Company pursuant to the share option scheme of the Company adopted on 7 September 2011, subject to the acceptance of the Grantee.

Details of such grant of the Share Options are as follows:

Date of Grant : 30 December 2020

Exercise price of the Share Options : HK\$17.76 per Share, which is the highest of:

- (i) the closing price of HK\$17.76 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant;
- (ii) the average closing price of HK\$17.704 per Share as stated in the Stock Exchange’s daily quotation sheet for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$1.00 per Share.

Number of Share Options : 300,000

Closing price of the Shares on the Date of Grant : HK\$17.76 per Share

Validity period of the Share Options : The Share Options would vest in five tranches, which shall be exercisable during periods as set out below:

- (i) 10% of the Share Options shall be exercisable from 1 December 2021 to 30 November 2027;
- (ii) 15% of the Share Options shall be exercisable from 1 December 2022 to 30 November 2027;
- (iii) 20% of the Share Options shall be exercisable from 1 December 2023 to 30 November 2027;
- (iv) 25% of the Share Options shall be exercisable from 1 December 2024 to 30 November 2027; and
- (v) 30% of the Share Options shall be exercisable from 1 December 2025 to 30 November 2027.

As at the date of this announcement, the Grantee is not a director, chief executive or substantial shareholder of the Company, nor any of their respective associates (as defined in the Listing Rules).

By Order of the Board  
**Dennis Lo Hoi Yeung**  
*Executive Chairman*

Hong Kong, 30 December 2020

*As at the date of this announcement, the Directors of the Company are:*

*Executive Directors: Mr Dennis Lo Hoi Yeung (Executive Chairman), Mr Lo Fai Shing Francis (Chief Executive Officer), Ms Mak Yee Mei and Ms Peggy Lee; and*

*Independent Non-executive Directors: Mr Ng Chi Keung, Mr Joseph Chan Kai Nin, Dr Peter Lau Kwok Kuen, Mr Tony Tsoi Tong Hoo and Mr Peter Wan Kam To.*

*Website: [www.fairwoodholdings.com.hk](http://www.fairwoodholdings.com.hk)*