

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HUISEN GROUP

Huisen Household International Group Limited

匯森家居國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2127)

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 (the “**Board**”) of directors (the “**Directors**”) of Huisen Household International Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that, for the benefit of expanding the smart furniture business segment of the Group, the Company has granted the following share options to seven eligible participants (the “**Grantees**”), being external consultants of the Group, subject to the acceptance of the Grantees, under its share option scheme adopted on 2 December 2020 with details as follows:

- Date of grant : 14 January 2022 (“**Date of Grant**”)
- Exercise price of share options granted : HK\$1.878 to subscribe for one ordinary share of HK\$0.10 each in the share capital of the Company (the “**Share**”), which is the highest of:
- (i) the closing price of HK\$1.86 per Share as stated in the daily quotation sheets issued by the Stock Exchange on Date of Grant;
 - (ii) the average closing price of HK\$1.878 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; and
 - (iii) the nominal value of a Share of HK\$0.10.

Number of share options granted : An aggregate of 214,836,300 share options (each share option shall entitle the holder of the share option to subscribe for one Share), as to 30,690,900 share options to each Grantee

Closing price of the Share on the date of grant of share options : HK\$1.86 per Share

Vesting date and validity period of the share options : The share options shall be valid for a term of four years from the Date of Grant (“**Exercise Period**”), which shall be vested on the following date and shall be exercisable by the relevant Grantee as follows:

(a) Vesting date

	Grantee A	Grantee B	Grantee C	Grantee D	Grantee E	Grantee F	Grantee G
	(a) subject to the vesting condition (i) as mentioned below being fully satisfied, up to 10,230,300 share options will be vested on the business day immediately after the first anniversary of the Date of Grant (the “ First Vesting Date ”), which will be exercisable during the period commencing on the First Vesting Date and expiring on the expiry of the Exercise Period;						
	(b) subject to the vesting condition (ii) as mentioned below being fully satisfied, save for the share options already vested under (a) above (if any), up to an additional of 10,230,300 share options will be vested on the business day immediately after the second anniversary of the Date of Grant (the “ Second Vesting Date ”), which will be exercisable during the period commencing on the Second Vesting Date and expiring on the expiry of the Exercise Period; and						
	(c) subject to the vesting condition (iii) as mentioned below being fully satisfied, save for the share options already vested under (a) and/or (b) above (if any), all outstanding share options will be vested on the business day immediately after the third anniversary of the Date of Grant (the “ Third Vesting Date ”), which will be exercisable during the period commencing on the Third Vesting Date and expiring on the expiry of the Exercise Period.						

(b) Vesting Conditions

Vesting of the share option on a particular vesting date is conditional upon the following conditions being satisfied by the relevant Grantee:

Grantee A	Grantee B	Grantee C	Grantee D	Grantee E	Grantee F	Grantee G
The Grantee shall assist the Group to achieve sales target with:						
(i) total revenue of not less than RMB20 million for smart furniture products in the People's Republic of China (the "PRC") during the first year;			Grantee D shall assist the Group to build an one stop artificial intelligent Internet of Things ("IoT") platform for furniture products marketed under the Group's brand.	Grantee E shall introduce and assist the Company to (i) complete not less than three strategic cooperation projects with leading enterprise in smart furniture products; (ii) conclude cooperation with not less than six recognised enterprises engaging in smart furniture products supply chain; and (iii) complete at least one fund raising and/or investment project, all of which is subject to the approval by the Company.	Grantee F shall assist the Group's product to link with smart home devices and to connect to the Group's IoT platform.	Grantee G shall assist the Group to create a full artificial intelligent solution for furniture products marketed under the Group's brand.
(ii) total revenue of not less than RMB30 million for smart furniture products in the PRC during the second year; and						
(iii) total revenue of not less than RMB50 million for smart furniture products in the PRC during the third year.						
If the Grantee has satisfied the relevant condition on the relevant vesting date, 100% of the share options granted which are expected to vest in the Grantee on the relevant vesting date shall become vested accordingly. However, if the Grantee has failed to satisfy the relevant condition on the relevant vesting date, all the share option granted which are expected to be vest in the Grantee on the relevant vesting date shall automatically lapse on that date.						

If the Grantee has failed to satisfy the relevant condition(s) within three years from the Date of Grant, all the share option granted which are expected to be vest in the Grantee shall automatically lapse on the third anniversary of the Date of Grant.

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

By order of the Board
Huisen Household International Group Limited
Zeng Ming
Chairman

Hong Kong, 14 January 2022

As at the date of this announcement, the executive directors of the Company are Mr. Zeng Ming, Ms. Zeng Minglan and Mr. Wu Runlu; and the independent non-executive directors of the Company are Mr. Suen To Wai, Mr. Lau Jing Yeung William and Mr. Gao Jianhua.