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*(Incorporated in Hong Kong with limited liability)*

(Stock code: 345)

## **ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE SHARE AWARD SCHEME**

Reference is made to the announcement of the Company of 30th June 2021 in relation to the adoption of the 2021 Share Award Scheme.

The Board hereby announces that on 20th June 2023, the Board has agreed that the 211,789 new Shares will be allotted and issued to the Trustee under the General Mandate, effective and in force as at the date of grant, for the purpose of satisfying outstanding RSU Awards granted by the Company to RSU Award Holders and which will vest on (i) 21st June 2023 (involving 66,161 Restricted Share Units) and (ii) 4th July 2023 (involving 145,628 Restricted Share Units) pursuant to the 2021 Share Award Scheme.

The new Shares will be allotted and issued under the General Mandate, pursuant to which up to 107,000,950 Shares can be allotted and issued by the Directors. Upon completion of the allotment and issue of the new Shares, the remaining portion of the General Mandate will amount to 106,615,638 Shares.

The Trustee will subscribe for the 211,789 new Shares. Upon allotment and issue of the 211,789 new Shares, the Trustee will hold these new Shares on trust for the RSU Award Holders, which shall be transferred to the RSU Award Holders at no cost upon satisfaction of the relevant vesting conditions and pursuant to the relevant vesting schedule as determined by the Board at the time of making the RSU Awards. Accordingly, no funds will be raised from the issue of the new Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Trustee and its ultimate beneficial owner are not connected persons of the Company and are third parties independent of the Company. All RSU Award Holders in relation to the RSU Awards vesting on (i) 21st June 2023 (involving 66,161 Restricted Share Units) and (ii) 4th July 2023 (involving 145,628 Restricted Share Units) are employees of the Group and none of them is a Director, substantial shareholder or connected person (as defined by the Listing Rules) of the Company, and comprise of (i) 24 individuals and (ii) 35 individuals, respectively.

The 211,789 new Shares to be allotted and issued by the Company to the Trustee represent approximately 0.02% of the total issued share capital of the Company as at the date of this announcement; and approximately 0.02% of the total issued share capital of the Company as enlarged by such allotment and issue.

The new Shares, when issued and allotted, shall rank *pari passu* among themselves and with the fully paid Shares in issue. Pursuant to the Scheme Rules, (i) the RSU Award Holders shall only be entitled to exercise the voting rights in respect of a Share to be delivered for each vested Restricted Share Unit, and to receive directly any dividend in respect of a Share to be delivered for each vested Restricted Share Unit, after such Share to be delivered for each vested Restricted Share Unit has been transferred to that RSU Award Holder; and (ii) the Trustee shall not exercise any voting rights in the general meetings or in respect of any shareholders' resolutions of the Company as to the Shares held by it on trust for the RSU Award Holders.

Application will be made by the Company to the Stock Exchange for approval of the listing of, and permission to deal in, the 211,789 new Shares. Other than such approval to be granted by the Stock Exchange, the new Shares will be issued under the General Mandate and are therefore not subject to approval by the Shareholders or any other conditions.

Further information relating to the new Shares is set out below:

Number of Shares to be issued : 211,789 new Shares

Fund to be raised: : Nil

Note: The Trustee is not required to pay a subscription price for the allotment and issue of the new Shares, which have no nominal value

Reasons for the issue: : To satisfy the RSU Awards granted under the 2021 Share Award Scheme for the purpose of recognising and rewarding the contribution of such RSU Award Holders to the development of the Group

Identity of the allottee: : Computershare Hong Kong Trustees Limited, being the Trustee

Market price of the Shares : HK\$12.62 per Share, being the closing price of the Shares as at 20th June, 2023

Ranking of the new Shares : The new Shares, when issued and allotted, shall rank *pari passu* among themselves and with the fully paid Shares in issue. Pursuant to the Scheme Rules, (i) the RSU Award Holders shall only be entitled to exercise the voting rights in respect of a Share to be delivered for each vested Restricted Share Unit, and to receive directly any dividend in respect of a Share to be delivered for each vested Restricted Share Unit, after such Share to be delivered for each vested Restricted Share Unit has been transferred to that RSU Award Holder; and (ii) the Trustee shall not exercise any voting rights in the general meetings or in respect of any shareholders' resolutions of the Company as to the Shares held by it on trust for the RSU Award Holders

Fund raising activities in the past 12 months : The Company has not engaged in any fund raising activities by any issue of equity securities in the 12 months immediately preceding the date of this announcement

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“2021 Share Award Scheme”	the share award scheme adopted on 22nd March 2021;
“Board”	the board of Directors of the Company;
“Company”	Vitasoy International Holdings Limited (維他奶國際集團有限公司), a company incorporated in Hong Kong, the shares of which are listed on the Stock Exchange (Stock Code: 345);
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors (including the independent non-executive directors) of the Company;
“General Mandate”	the general mandate granted by the Shareholders at the annual general meeting of the Company held on 23rd August 2021, under which up to a total of 107,000,950 Shares (being up to 10% of the total issued share capital of the Company as at the date of the passing of the relevant resolution, which was 23rd August 2021) can be allotted, issued and dealt in by the Directors;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Restricted Share Unit”	is a conditional right to receive one Share granted in connection with an award made in accordance with the Scheme Rules;

“RSU Award Holder”	means the grantee for the time being of an Restricted Share Unit award who has accepted such award;
“RSU Awards”	the Restricted Share Units granted by the Board to the Award Holders pursuant to the Scheme Rules;
“Scheme Rules”	means the rules of the 2021 Share Award Scheme;
“Share”	an ordinary share of the Company;
“Shareholders”	holders of the issued shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trustee”	Computershare Hong Kong Trustees Limited, being the trustee appointed by the Company for the administration of the 2021 Share Award Scheme; and
“%”	Per cent.

By Order of the Board  
**Winston Yau-lai LO**  
*Executive Chairman*

Hong Kong, 20th June 2023

*As at the date of this announcement, Mr. Winston Yau-lai LO, Mr. Roberto GUIDETTI and Mr. Eugene LYE are executive directors. Ms. Yvonne Mo-ling LO, Mr. Peter Tak-shing LO and Ms. May LO are non-executive directors. Dr. the Hon. Sir David Kwok-po LI, Mr. Jan P. S. ERLUND, Mr. Anthony John Liddell NIGHTINGALE, Mr. Paul Jeremy BROUGH and Dr. Roy Chi-ping CHUNG are independent non-executive directors.*