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Lever Style Corporation

利華控股集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1346)

GRANT OF AWARDED SHARES PURSUANT TO CO-OWNERSHIP SHARE AWARD SCHEME

References are made to the announcements (the “**Announcements**”) of the Company dated 27 October 2021 and 13 June 2023 in respect of the adoption of the Scheme and the proposed amendments to the Scheme. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board is pleased to announce that on 10 August 2023, the Award Committee has resolved to grant a total of 5,590,000 Awarded Shares on the same date to six Selected Participants who are employees of the Company. Out of the six Selected Participants, one Selected Participant is an executive Director of the Company whereas the other Selected Participants are each not a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them, nor a connected Person of the Company as at the date of this announcement.

Further details of the grant of the Awarded Shares are as follows:

Grant of Awarded Shares to an executive Director

Date of Grant	: 10 August 2023
Name of Director	: Szeto Chi Yan Stanley, an executive Director and Chairman of the Company
Number of Awarded Shares granted	: 3,840,000 Shares, based on 7,680,000 Qualifying Shares
Consideration per Awarded Share	: Nil

Vesting	:	Vesting Dates	Number of Awarded Shares to be vested
		12 August 2024	960,000
		11 August 2025	960,000
		10 August 2026	960,000
		10 August 2027	960,000

Grant of Awarded Shares to other Selected Participants

Date of Grant	:	10 August 2023
Number of Awarded Shares granted	:	1,750,000 Shares, based on 3,500,000 Qualifying Shares
Consideration per Awarded Share	:	Nil

Vesting	:	Vesting Dates	Number of Awarded Shares to be vested
		12 August 2024	437,500
		11 August 2025	437,500
		10 August 2026	437,500
		10 August 2027	437,500

The grant of the Awarded Shares to the above executive Director has been approved by the Board (including the independent non-executive Directors). No specific conditions were imposed by the Award Committee in approving the grant of Award Shares to the Selected Participants mentioned above save and except the satisfactory review of the due diligence documents provided by those Selected Participants.

The Awarded Shares granted represent approximately 0.87% of the Company's total number of issued Shares as at the date of this announcement. The Awarded Shares represent the value of HK\$4,248,400, taking into account of the closing price of HK\$0.76 per Share as quoted on the Stock Exchange as at the date of this announcement.

The Board shall cause to pay the Trustee the purchase price and the related expenses from the Company's cash resources. The Trustee shall purchase from the market the relevant number of awarded Shares and shall hold the awarded Shares on trust for the relevant Selected Participants until they are vested in such Selected Participants and delivered in accordance with the terms of the Scheme. The grant of the Awarded Shares will not result in any dilution effect on the shareholdings of existing Shareholders.

Set out below is a summary of the total Awarded Shares up to the date of this announcement:

Vested and outstanding granted Awarded Shares before the grants in this announcement	:	3,377,332
Awarded Shares granted in this announcement	:	5,590,000
Vested and outstanding granted Award Shares as at the date of this announcement	:	8,967,332
The Max Shares Threshold	:	63,910,000
Maximum number of Shares available for future grants	:	54,942,668

On behalf of the Board
Lever Style Corporation
Szeto Chi Yan Stanley
Chairman and Executive Director

Hong Kong, 10 August 2023

As at the date of this announcement, the Board comprises (i) Mr. SZETO Chi Yan Stanley (Chairman), Dr. CHAN Yuk Mau Eddie and Mr. LEE Yiu Ming as executive Directors; and (ii) Mr. SEE Tak Wah, Mr. ANDERSEN Dee Allen, Ms. KESEBI Lale and Mr. LIU Gary as the independent non-executive Directors.