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## **EVERGREEN INTERNATIONAL HOLDINGS LIMITED**

**長興國際（集團）控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 238)**

### **ADOPTION OF SHARE AWARD PLAN AND THE ESTABLISHMENT OF THE SHARE AWARD PLAN COMMITTEE**

The Board has adopted the Share Award Plan on 27 August 2013 in which the Eligible Persons will be entitled to participate. The purpose of the Share Award Plan is to recognize and reward contributions made by, and to encourage and incentivize sustained contribution of, the Eligible Persons to the growth and long term development of the Group through award of Shares to them for no consideration other than the provision of services to the Group.

Any executive, employee (whether serving full-time or part-time of any member of the Group from time to time) of any member of the Group from time to time are eligible to participate in the Share Award Plan. No Award shall be made to a Director, a director of the any subsidiary of the Company and any other connected person of the Company.

The Share Award Plan shall be valid and remain in force for a term of ten (10) years commencing from the Effective Date.

The Share Award Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme which involves any grant of options to issue the Shares, and is not subject to the requirements of Chapter 17 of the Listing Rules.

The Board has adopted the Share Award Plan on 27 August 2013 in which the Eligible Persons will be entitled to participate. The Share Award Plan becomes effective on the same date. A summary of the terms of the Share Award Plan is set out in this announcement.

## 1. Purpose of the Share Award Plan

The purpose of the Share Award Plan is to recognize and reward contributions made by or potential contributions of, and to encourage and incentivize sustained contributions of, the Eligible Persons to the growth and long term development of the Group through the award of Shares to them for no consideration other than the provision of services to the Group.

The Trust Deed which established the Share Award Plan was entered into between Sunsonic Holdings Limited, a wholly-owned subsidiary of the Company, as settlor and SMP Partners Limited as Trustee on 27 August 2013. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of SMP Partners Limited and its ultimate beneficial owner is an Independent Third Party.

The Share Award Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme which involves any grant of options to issue the Shares, and is not subject to the requirements of Chapter 17 of the Listing Rules.

## 2. Administration

The Committee shall oversee the operation of the Share Award Plan whereas the Trustee shall be entrusted with the administration of the Share Award Plan.

## 3. Eligibility

Under the rules of the Share Award Plan, the Eligible Persons are any executive, employee (whether serving full-time or part-time) of any member of the Group from time to time. No Award shall be made to a Director, a director of the any subsidiary of the Company and any other connected person of the Company.

Subject to the rules of the Share Award Plan and for so long as the Shares remain listed on the Main Board of the Stock Exchange, the Committee may, during the Plan Period and at its absolute discretion, make Awards to any Eligible Person and any number of Eligible Persons. The eligibility of any Eligible Person to an Award shall be determined by the Committee from time to time on the basis of his past and expected commitment and contribution to the growth and development of the Group.

## 4. Award of Shares

- (a) The Committee may, at any time and at its absolute discretion, make an Award to any Eligible Person ("**Selected Person**") and determine the number of Shares to be awarded to him ("**Awarded Shares**") on such terms and subject to such vesting conditions, if any, as the Committee thinks fit. An Award Certificate containing such terms and vesting conditions (if any) shall be issued to such Selected Person and copied to the Trustee on the Award Date.

- (b) No amount is payable by a Selected Person upon the granting of an Award or transfer of the Awarded Shares from the Trustee to such Selected Person. The Selected Person shall have no rights in any cash or stock dividend, income or distribution derived from the Awarded Shares held upon the Trust declared and accrued before the date on which such Awarded Shares are vested in and transferred to the Selected Person.

## **5. Purchase of Shares by the Trustee**

The Committee (or any Director so authorized by the Committee) may from time to time instruct the Trustee to purchase Shares on the Stock Exchange at such prices as the Committee (or any Director so authorized by the Committee) considers appropriate, and such Shares shall be held by the Trustee for the purposes of satisfying any future Awards to be made by the Committee.

Where the Trustee has been notified by the Committee in writing that an Award has been or is to be made to a Selected Person and the Trustee does not at that time hold sufficient Shares to satisfy the Award, then the Trustee shall as soon as practicable and not later than ten (10) Business Days after actual receipt of such notification (provided that the Trustee has received adequate funds for purchasing the relevant number of Shares), purchase the necessary number of Shares to satisfy the Award on the Stock Exchange at such prices and at such time as may be considered by the Trustee to be appropriate by utilizing the trust fund of the Trust, and hold such Shares until the corresponding number of Awarded Shares are due to be transferred to the relevant Selected Persons in accordance with the terms and vesting conditions, if any, of the Award.

The Trustee shall ensure that the appropriate number of Shares are purchased to enable the transfer of Awarded Shares to the Selected Persons from time to time subject to any vesting conditions.

## **6. Maximum number of shares to be Awarded**

In any given Financial Year, the maximum number of Shares to be purchased by the Trustee for the purpose of the Share Award Plan shall not exceed 5% of the total number of issued Shares as at the beginning of such Financial Year.

The total number of Shares purchased for the Awards made to each Selected Person in any 12-month period up to and including the Award Date shall not exceed 1% of the Shares in issue as at the Award Date.

Without prejudice to the 2010 Scheme, the Company shall not adopt any share option scheme or other equity-based incentive plan during the Plan Period.

## **7. Funding of the Share Award Plan**

The Board may, in its absolute discretion, determine the funding of the Share Award Plan by the Company paying into the trust fund of the Trust.

The Board may, in its absolute discretion, procure that adequate funds are paid out of the internal financial resources of the Company to the Trustee to enable the purchase of the appropriate number of Shares.

#### **8. Rights attached to awarded shares**

The Awarded Shares be free from Encumbrance, and shall rank pari passu in all respects with the then existing issued Shares and will entitle the Selected Persons to participate in all dividends and other distributions paid or made after the Awarded Shares are transferred to such Selected Persons other than any dividends and other distribution previously declared or resolved to be paid or made if the record date shall be on or before the date such Awarded Shares are transferred.

#### **9. Restrictions on the making of awards and purchase of shares by the trustee**

Neither an Award nor purchase of Shares by the Trustee shall be made:

- (a) at any time after any inside information has come to the knowledge of the Company, until such inside information has been announced in accordance with the Listing Rules;
- (b) on any day on which the financial results of the Company are published and (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant Financial Year up to the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of the quarterly results or half-year results. or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results; or
- (c) in any other circumstances which are prohibited under the Listing Rules or not recommended under the Code of on Corporate Governance Practices under the Listing Rules.

During the period at which the Committee is restricted under the Share Award Plan from making an Award, no purchases of Shares and no vesting of Awarded Shares can be effected by the Trustee.

#### **10. Period of the Share Award Plan**

The Share Award Plan shall be valid and remain in force for a term of ten (10) years commencing from the Effective Date.

#### **11. Lapse of Awards**

In the event that a Selected Person ceases to be an Eligible Person by reason of termination of his employment or engagement with the Group for whatever reason other than his death or retirement in accordance with his contract of employment prior to a vesting date, or any of the vesting conditions specified by the Committee at the time of making the Award to a Selected Person is not satisfied on or before a vesting date, an Award made to such Selected Person shall forthwith lapse and be cancelled.

If a Selected Person ceases to be an Eligible Person by reason of death or retirement in accordance with his contract of employment or upon expiration of his term of directorship before the Awarded Shares are vested in him, then the Awarded Shares which are set aside for him pursuant to an Award shall be vested in and transferred to him or, as the case may be, his personal representative as soon as practicable.

If a general offer (including a general offer by way of scheme of arrangement) for the purchase of the Company's securities is made to all Shareholders, the Company shall, as soon as practicable thereafter, give notice thereof ("**Notice of General Offer**") to all Selected Persons that, immediately after such offer becomes or is declared unconditional, all Awards (to the extent not already vested) shall vest to its full extent regardless of any vesting period requirements or to the extent notified by the Company (if applicable). All outstanding Awards shall lapse upon the close of such offer (or any revised offer) unless the Company has specified in the Notice of General Offer that all outstanding Awards shall remain valid notwithstanding the general offer. Any outstanding Award surviving such general offer (or revised offer) shall continue to be bound by the terms of the Share Award Plan.

If notice is duly given by the Company to its Shareholders to convene a general meeting at which a resolution will be proposed to voluntarily wind up the Company, the Company shall give notice thereof to all Selected Persons on the same date (containing an extract of the provisions of this Rule) as it dispatches such notice to each Shareholder, and all Awards (to the extent not already vested) shall be treated to have vested immediately before the passing of such resolution to its full extent regardless of any vesting period requirements or to the extent notified by the Company (if applicable).

If under the Companies Law a compromise or arrangement between the Company and the Shareholders or between the Company and its creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all Selected Persons on the same date as it dispatches the notice which is sent to each Shareholder or creditor of the Company summoning the meeting to consider the compromise or arrangement, and all Awards (to the extent not already vested) shall be treated to have vested immediately before any compromise or arrangement has become effective either to its full extent regardless of any vesting period requirements or to the extent notified by the Company (if applicable). All outstanding Awards shall lapse upon the compromise or arrangement becoming effective unless the Company has specified in such notice that all outstanding Awards shall remain valid notwithstanding the compromise or arrangement. Any outstanding Award surviving such compromise or arrangement shall continue to be bound by the terms of the Share Award Plan.

## **12. Amendment of the Share Award Plan**

The Board may from time to time at its absolute discretion waive or amend any of the rules of the Share Award Plan as it deems desirable by a resolution of the Board. Any amended terms of the Share Award Plan shall continue to comply with the Listing Rules, as applicable.

### **13. Termination of the Share Award Plan**

The Directors may by resolution at any time, terminate the operation of the Share Award Plan and in such event no further Awards will be made provided that such termination shall not affect any subsisting rights of any Selected Person in respect of any Award made to him prior to such termination.

### **14. Voting Rights of the Shares held upon the Trust**

The Trustee shall not exercise the voting rights in respect of any Shares held upon the Trust (including but not limited to the Awarded Shares and such other Shares held upon the Trust by the Trustee pursuant to the Share Award Plan).

In the event that the Company undertakes an open offer of new securities in respect of any Shares held upon the Trust (including but not limited to the Awarded Shares and such other Shares held upon the Trust by the Trustee pursuant to the Share Award Plan), the Trustee shall not subscribe for any offered new Shares. In the event of a rights issue, the Trustee shall sell the nil-paid rights allotted to it and the new proceeds of sale of such rights shall be held as income of the Trust and be retained by the Trustee for payment of the administrative expenses for maintaining the Trust including the Trustee's fees or expenses or for the purchase of Shares for the Share Award Plan.

In the event that the Company issues bonus warrants in respect of any Shares held upon the Trust (including but not limited to the Awarded Shares and such other Shares held upon the Trust by the Trustee pursuant to the Share Award Plan), the Trustee shall not subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants created and granted to it, and the net proceeds of such sale of bonus warrants shall be held as income of the Trust and be retained by the Trustee for payment of the administrative expenses for maintaining the Trust including the Trustee's fees or expenses or for the purchase of Shares for the Share Award Plan.

In the event that the Company allots or issues any bonus issue in respect of any Shares held upon the Trust (including but not limited to the Awarded Shares and such other Shares held upon the Trust by the Trustee pursuant to the Share Award Plan), the Trustee shall hold such bonus shares upon Trust for the purpose of satisfying any future Awards to be made by the Committee under the Share Award Plan.

The Trustee shall always elect to receive cash dividends, if available, in respect of any Shares held upon the Trust (including but not limited to the Awarded Shares and such other Shares held upon the Trust by the Trustee pursuant to the Share Award Plan), upon any declaration of dividends by the Company.

### **15. Rights are personal to the Selected Person**

An Award shall be personal to the Selected Person and shall not be transferable or assignable or Encumbered by the Selected Person.

## DEFINITIONS

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

“2010 Scheme”	the share option scheme which was adopted by the Company on 8 October 2010;
“associate”	shall have the same meaning as defined under the Listing Rules;
“Auditors”	the auditors for the time being of the Company;
“Award”	award or contingent award of the Awarded Shares made to a Selected Person in accordance with terms of the Share Award Plan;
“Award Certificate”	a certificate issued to a Selected Person upon the making of any Award to him, containing terms and vesting conditions, if any, and in such form as the Committee may from time to time determine;
“Award Date”	the date on which an Award is made to a Selected Person, which shall be a Business Day;
“Awarded Shares”	has the meaning ascribed thereto in paragraph 4(a) hereof;
“Board”	the board of Directors;
“Business Day”	a day on which the Main Board is open for the business of dealing in securities;
“Committee”	shall consist of Mr. Chan Yuk Ming, Mr. Chen Yunan and Mr. Cheng King Hoi, Andrew for the time being, the members of which may be changed by a resolution passed by the majority of the Directors;
“Companies Law”	the Companies Law (2007 Revision) of the Cayman Islands and includes any amendment, consolidation or re-enactment thereof from time to time;
“Company”	Evergreen International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange;
“connected person”	shall have the same meaning as defined in the Listing Rules;
“Directors”	the directors of the Company from time to time;
“Effective Date”	27 August 2013;

“Eligible Person”	any executive or employee (whether serving full-time or part-time) of any member of the Group from time to time, but excluding a director of any member of the Group and any other connected person of the Company;
“Encumbrance”	means a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or any other type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect, and “Encumber” shall mean accordingly;
“Financial Year”	a 12-month period ending 31 December or such other 12-month period adopted by the Company as its financial year;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party”	a third party independent of and not associated or connected with the Company or its connected persons;
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	shall have the same meaning as defined under the Listing Rules;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers under the Listing Rules;
“Plan Period”	the period commencing on the Effective Date and expiring at the close of business on the Business Day immediately preceding the tenth (10th) anniversary of the Effective Date;
“PRC”	the People’s Republic of China, which shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan;



“Relevant Event”	any reduction, sub-division or consolidation of share capital of the Company, any rights issue or the issue of any share capital of the Company by way of capitalisation of profits or reserves except where share capital is issued as consideration or part consideration for the acquisition of any assets or business by the Group;
“Rules”	the rules of the Share Award Plan, as amended from time to time;
“Selected Person”	shall have the meaning ascribed hereto in paragraph 4(a);
“Share(s)”	(an) ordinary share(s) of HK\$0.001 each (or such other amount as such ordinary share(s) may be divided or consolidated or converted into) in the share capital of the Company;
“Share Award Plan”	means the share award plan of the Company as established by the Trust Deed and governed by the Rules, or as from time to time amended;
“Shareholder(s)”	the registered holder(s) of (an) issued Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	a company which is for the time being and from time to time a subsidiary of the Company within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong) but so that for the purposes thereof a “company” shall be construed as meaning any body corporate whether incorporated in Hong Kong or elsewhere;
“Trust”	the trust constituted by the Trust Deed;
“Trust Deed”	the trust deed to be made between Sunsonic Holdings Limited, a wholly-owned subsidiary of the Company, as the settlor and the Trustee as the trustee, which deed establishes the Share Award Plan; and

“Trustee”

the trustee under the Trust Deed which as at the date of this announcement is SMP Partners Limited, a company incorporated in Hong Kong and is an Independent Third Party appointed by the Company for the administration of the Share Award Plan pursuant to the Trust Deed.

By order of the Board  
**Evergreen International Holdings Limited**  
**CHAN Yuk Ming**  
*Chairman*

Hong Kong, 27 August 2013

*As at the date of this notice, the Board comprises Mr. CHAN Yuk Ming, Mr. CHEN Yunan and Mr. CHEN Minwen as the executive Directors and Mr. FONG Wo, Felix, Mr. CHENG King Hoi, Andrew and Mr. KWOK Chi Sun, Vincent as the independent non-executive Directors.*