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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)**

### **GRANT OF SHARE OPTIONS**

**AND**

### **GRANT OF SHARE AWARDS**

#### **GRANT OF SHARE OPTIONS**

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on 23 January 2015 (“**Date of Grant**”), Options to subscribe for a total of 52,900,000 new Shares were granted under the Share Option Scheme.

The Options shall entitle the Option Grantees to subscribe for new Shares upon the exercise of Options at an exercise price of HK\$0.78 per Share, which is not less than the highest of: (a) the closing price of HK\$0.78 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (b) the average closing price of HK\$0.78 per Share as stated in the Stock Exchange’s daily quotations sheets for the five trading days immediately preceding the Date of Grant; and (c) the nominal value of a Share of HK\$0.001.

Subject to the conditions as stated in the following paragraph, the Options granted shall vest in the Option Grantees as demonstrated by the table below, each with an exercise period of five years commencing from the relevant vesting date. Among the Options granted, Options which entitle the subscription of a total of 20,700,000 new Shares were granted to the Directors. Details of the grant of the Options are as follows:

| Name of Option Grantee   | Position           | Vesting Dates and relevant number of Options |               |               |               | Total Number of Options |
|--|--------------------|--|---------------|---------------|---------------|-------------------------|
|  |                    | 30 April 2015                                | 30 April 2016 | 30 April 2017 | 30 April 2018 |                         |
| Chan Yuk Ming  | Executive Director | —  | 2,000,000     | 2,000,000     | 2,000,000     | 6,000,000               |
| Chen Yunan   | Executive Director | —  | 2,000,000     | 2,000,000     | 2,000,000     | 6,000,000               |
| Chen Minwen  | Executive Director | —  | 2,000,000     | 2,000,000     | 2,000,000     | 6,000,000               |
| Fong Wo, Felix   | INED               | 900,000                                      | —             | —             | —             | 900,000                 |
| Kwok Chi Sun, Vincent  | INED               | 900,000                                      | —             | —             | —             | 900,000                 |
| Cheng King Hoi, Andrew   | INED               | 900,000                                      | —             | —             | —             | 900,000                 |
| 38 employees who are eligible participants under the Share Option Scheme and who are not connected persons |                    | —  | 12,000,000    | 10,800,000    | 9,400,000     | 32,200,000              |

The Options granted to the executive Directors and the employees shall vest on 30 April 2016, 2017 and 2018 subject to the fulfillment of the performance targets set out below:

- (i) for the Options to be vested on 30 April 2016, the Company records a 15% increase in net profit for the financial year ending 31 December 2015 compared to the immediate preceding financial year excluding all exceptional items in the consolidated statement of profit or loss;
- (ii) for the Options to be vested on 30 April 2017, the Company records a 15% increase in net profit for the financial year ending 31 December 2016 compared to the immediate preceding financial year excluding all exceptional items in the consolidated statement of profit or loss;
- (iii) for the Options to be vested on 30 April 2018, the Company records a 15% increase in net profit for the financial year ending 31 December 2017 compared to the immediate preceding financial year excluding all exceptional items in the consolidated statement of profit or loss.

If the target net profit cannot be achieved in a particular financial year, only 50% of the Options granted to the executive Directors and the employees shall be vested, the remaining 50% of the Options granted to them for that particular year shall lapse automatically.

The grant of Options to the executive Directors and chief executives of the Company had been approved by the INEDs. Each Director (including the INEDs) had abstained from voting on the resolution relating to the Options granted to himself and his respective associates and had not been counted towards the quorum of the Board meeting in respect of such resolution.

## GRANT OF SHARE AWARDS

Reference is made to the announcement of the Company dated 27 August 2013 in relation to the adoption of the Share Award Plan. Since the adoption of the Share Award Plan and up to the date of this announcement, a total of 7,476,000 Shares had been purchased by the Trustee on the Stock Exchange and such Shares are being held by the Trustee for the purpose of satisfying any Share Awards to be made by the Committee.

On 23 January 2015, the Committee resolved to grant Share Awards in respect of a total of 10,250,000 Shares (“**Awarded Shares**”) to 68 Award Grantees who were all eligible persons under the Share Award Plan and who were independent of the Company and its connected persons. 5,130,000 Awarded Shares and 5,120,000 Awarded Shares shall vest in the Award Grantees on 30 April 2015 and 30 April 2016, respectively. Once vested and at the request of the Committee, the relevant Awarded Shares shall be transferred by the Trustee to the relevant Award Grantees for nil consideration.

The Awarded Shares represent approximately 1.08% of the issued share capital of the Company as at the date of this announcement. Based on the average closing price of HK\$0.78 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days before 23 January 2015, being the date on which the Share Awards were granted, the value of the Awarded Shares is approximately HK\$7,995,000. Other than the Share Awards described above, the Company has not granted any Share Awards pursuant to the Share Award Plan since its adoption.

## DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

|                    |   |
|--------------------|---|
| “Award Grantees”   | the grantees of the Share Awards;   |
| “Board”            | the board of Directors;   |
| “Committee”        | the committee established pursuant to the Share Award Plan which is responsible for overseeing the operation of the Share Award Plan;   |
| “Company”          | Evergreen International Holdings Limited 長興國際(集團)控股有限公司, a company incorporated with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange; |
| “connected person” | has the meaning given to it under the Listing Rules;  |
| “Directors”        | the directors of the Company;   |
| “HK\$”             | Hong Kong dollars, the lawful currency of Hong Kong;  |
| “Hong Kong”        | the Hong Kong Special Administrative Region of the People’s Republic of China;  |

|                       |   |
|-----------------------|---|
| “INED(s)”             | the independent non-executive Director(s);  |
| “Listing Rules”       | the Rules Governing the Listing of Securities on the Stock Exchange;  |
| “Option Grantees”     | the grantees of Options under the Share Option Scheme;  |
| “Options”             | the share options granted under the Share Option Scheme;  |
| “Share(s)”            | ordinary share(s) of HK\$0.001 each in the capital of the Company;  |
| “Share Award Plan”    | the share award plan adopted on 27 August 2013 by the Board, which has a term of 10 years and will expire on 26 August 2023;      |
| “Share Awards”        | the share awards granted under the Share Award Plan;  |
| “Share Option Scheme” | the share option scheme adopted on 6 January 2014 by the Company, which has a term of 10 years and will expire on 5 January 2024; |
| “Stock Exchange”      | The Stock Exchange of Hong Kong Limited; and  |
| “Trustee”             | SMP Trustees (Hong Kong) Limited, being the trustee entrusted with the administration of the Share Award Plan.                    |

For and on behalf of the Board  
**Evergreen International Holdings Limited**  
**Chan Yuk Ming**  
*Chairman*

Hong Kong, 23 January 2015

*As at the date of this announcement, the Board comprises Mr. Chan Yuk Ming, Mr. Chen Yunan and Mr. Chen Minwen as the executive Directors, and Mr. Fong Wo, Felix, Mr. Kwok Chi Sun, Vincent, and Mr. Cheng King Hoi, Andrew as the independent non-executive Directors.*