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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司

(Incorporated In Bermuda with limited liability)

(Stock Code: 1064)

GRANT OF SHARE OPTIONS

This announcement is made by Zhong Hua International Holdings Limited (the “Company”) pursuant to Rule 17.06A of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Directors”) of the Company announced that on 2 December 2022 (the “Date of Grant”), the Company granted share options (the “Share Options”) to one Director, a former Non-Executive Chairperson, 6 employees of the Company and its subsidiaries (collectively the “Group”) and 5 business associates of the Group (the “Grantees”) to subscribe for a total of 60 million shares of HK\$0.025 each in the capital of the Company (the “Shares”), subject to acceptance by the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Share Options in accordance with the terms and conditions of the share option scheme of the Company adopted on 19 December 2012 (the “Share Option Scheme”). Assuming all Share Options are being exercised, a total of 60 million new Shares will be issued by the Company, representing approximately 8.4% of total Shares in issue as at the Date of Grant.

Details of the Share Options granted are set out below:

Date of Grant	:	2 December 2022
Number of options granted	:	60 million Share Options (each Share Option shall entitle its holder to subscribe for one Share)

Exercise price of the Share Options	:	HK\$0.09 per Share, representing the higher of: (1) the closing price of HK\$0.085 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on the Date of Grant; (2) the average closing price of HK\$0.09 per Share as stated in the Stock Exchange’s daily quotations sheets for five business days immediately preceding the Date of Grant; and (3) HK\$0.025, being the par value of a Share
Closing price of Shares on the Date of Grant	:	HK\$0.085
Validity period of the Share Options	:	Three years from the Date of Grant
Exercise period of the Share Options	:	From date of acceptance of the grant of Share Options up to the expiry date of the validity period

Pursuant to the terms of the Share Option Scheme and the requirements under the Listing Rules, the Company may grant options to subscribe for shares up to 10% of the total shares in issue as of 19 December 2012, the date of approval of the Share Option Scheme. On 25 June 2015, each issued and unissued shares of HK\$0.10 each in the capital of the Company was subdivided into 4 Shares. No options had been granted under the Share Option Scheme since its date of approval. As such, the Company may grant Share Options to subscribe for up to 60,561,652 Shares under the Share Option Scheme as at the Date of Grant.

Among the total of 60 million Share Options granted, a total of 7 million and 5 million Share Options were granted to Ho Kam Hung, an executive Director, and Lam Kuo, the former Non-Executive Chairperson who served with the board of the Company during the period from September 2005 to February 2009, respectively.

The grant of Share Options to each of the above persons had been approved by all uninterested independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the terms and conditions of the Share Option Scheme. Ho Kam Hung, who was one of the Grantees, abstained from voting in respect of the resolution in respect of the grant of Share Options.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined in the Listing Rules) as at the date of this announcement.

By Order of the Board
ZHONG HUA INTERNATIONAL HOLDINGS LIMITED
Ho Kam Hung
Executive Director

Hong Kong, 2 December 2022

As at the date of this announcement, the board of directors of the Company comprises: (i) Ho Kam Hung as executive director; (ii) Young Kwok Sui as non-executive director; and (iii) Tam Kong, Lawrence, Wong Miu Ting, Ivy and Wong Kui Fai as independent non-executive directors.