

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LANDRICH HOLDING LIMITED

譽樂豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2132)

ADOPTION OF SHARE AWARD SCHEME

The Board is pleased to announce that on 22 November 2021, it has resolved to adopt the Scheme. The purpose and objective of the Scheme are (i) to recognise the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

The Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules. No Shareholders' approval is required for the adoption of the Scheme.

The Board is pleased to announce that it has resolved to adopt the Scheme with effect from 22 November 2021. A summary of the principal terms and conditions of the Scheme is set out in this announcement.

PURPOSE AND OBJECTIVE

The purpose and the objective of the Scheme are (i) to recognise the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

DURATION AND TERMINATION

The Scheme shall commence on the Adoption Date and terminate on the earlier of (i) the tenth (10th) anniversary date of the Adoption Date; and (ii) such date of early termination as determined by the Board by a resolution of the Board, provided that such termination shall not affect any subsisting rights of any Selected Employee (the "**Trust Period**").

Upon termination of the Scheme, (i) no further grant of Awarded Shares may be made under the Scheme; (ii) all the Awarded Shares granted under the Scheme shall continue to be held by the Trustee and become vested in the Selected Employees according to the conditions of the Awards; and (iii) upon expiration of the Trust Period, all Shares (except for any Awarded Shares subject to vesting on the Selected Employees) remaining in the Trust Fund shall be sold by the Trustee and all net proceeds and such other funds and properties remaining in the Trust Fund managed by the Trustee (after deducting the relevant expenses) shall be remitted to the Company.

ADMINISTRATION

The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Scheme and the Trust Deed. The decision of the Board with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding.

The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

SCHEME LIMIT

The Board shall not make any further Award which will result in the nominal value of the Shares awarded by the Board pursuant to the Scheme exceeding 10% of the issued Shares from time to time.

The maximum number of Shares which may be awarded to a Selected Employee under the Scheme shall not exceed 1% of the issued Shares from time to time and shall be subject to any other requirement of the Listing Rules.

OPERATION OF THE SCHEME

Source of Awarded Shares

According to the Scheme, any Awarded Shares shall be either (i) existing Shares purchased by the Trustee on the Stock Exchange; or (ii) new Shares to be allotted and issued to the Trustee (which will hold the same on behalf of the Selected Employee(s)) by the Company pursuant to the General Mandate.

Subject to the rules of the Scheme, in the event that any Awarded Shares are to be allotted and issued as new Shares under the General Mandate, the Company shall comply with the relevant Listing Rules when allotting and issuing any new Shares under the General Mandate and application shall be made to the Stock Exchange for the granting of the listing of, and permission to deal in the new Shares to be issued at the time of offering the Shares.

Granting of Award

The Board may, from time to time, at its absolute discretion grant the Awarded Shares to any Selected Employee(s) (excluding any Excluded Employee(s)) pursuant to the Scheme with reference to (i) the present contribution and expected contribution of the relevant Selected Employee to the profits of the Group; (ii) the general financial condition of the Group; (iii) the Group's overall business objectives and future development plan; and (iv) any other matters that the Board considers relevant.

Where any grant of Awarded Shares is proposed to be made to any Selected Employee who is a Director (including an independent non-executive Director), such grant must first be approved by all the members of the Remuneration Committee, or in the case where the grant is proposed to be made to any member of the Remuneration Committee, by all of the other members of the Remuneration Committee, and shall be subject to any requirements of the Listing Rules.

Source of funding

The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Group as directed by the Board which shall constitute part of the Trust Fund, for the purchase or subscription (as the case maybe) of Shares and other purposes set out in the rules of the Scheme and the Trust Deed.

The Trustee shall keep the Board informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. The Shares so purchased and any balance of the funds after completion of the purchase shall form part of the Trust Fund.

Voting rights

The Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, the Vesting Shares, any bonus Shares and scrip Shares derived therefrom).

Vesting of Awarded Shares

Subject to the terms and conditions of the Scheme and the fulfilment of all vesting conditions to the vesting of the Awarded Shares on such Selected Employee, the respective Awarded Shares held by the Trustee on behalf of the Selected Employee shall vest in such Selected Employee pursuant to the rules of the Scheme. The Board shall be at liberty to waive the fulfilment of any vesting conditions.

Prior to the Vesting Date, any Awarded Shares granted under the Scheme but not yet vested shall be personal to the Selected Employee to whom it is made and shall not be assignable and no Selected Employee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Awarded Shares.

Lapse of Award

In the event that prior to or on the Vesting Date, a Selected Employee is found to be an Excluded Employee or is deemed to cease to be an Employee or any event of lapse is applicable to such Selected Employee pursuant to the rules of the Scheme, the relevant Award made to such Selected Employee shall automatically lapse and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Employee shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way.

Restriction

No Award shall be made by the Board and no instructions to acquire any Shares shall be given to the Trustee under the Scheme (and the Trustee shall not be allowed to acquire any Shares) where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made, and no shares shall be acquired by the Trustee (a) after an event involving inside information in relation to affairs or securities of the Company has occurred or has been the subject of a decision until such information has been publicly announced in accordance with the applicable laws and regulations and the Listing Rules; (b) during the black-out periods applicable for publication of annual or interim results of the Company as prescribed under the Listing Rules; and (c) in any circumstance which is prohibited under the Listing Rules, the SFO or any other applicable law or regulation, or where requisite approval from any government or regulatory authority has not been granted or which may otherwise result in a breach of any applicable law or regulation.

LISTING RULES IMPLICATIONS

The Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules. No Shareholders' approval is required for the adoption of the Scheme. As at the date of this announcement, no Award has been granted under the Scheme. Further announcement will be made by the Company upon the proposed grant of the Awarded Shares when and where necessary in compliance with applicable rules.

DEFINITIONS

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

“Adoption Date”	22 November 2021
“Award(s)”	an award of the Awarded Shares by the Board to the Selected Employee(s) pursuant to the Scheme
“Awarded Share(s)”	the Shares granted to a Selected Employee in an Award
“Board”	the board of Directors and for the purpose of the Scheme, it shall include such committees or sub-committees or person(s) delegated by the Board to administer the Scheme
“Company”	Landrich Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange

“Contributed Amount”	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Group as permitted under the Scheme to the trust as determined by the Board from time to time
“Director(s)”	the director(s) of the Company
“Employee(s)”	any employee (including without limitation any executive director) of any member of the Group
“Excluded Employee(s)”	any Employee who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place, or in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Employee
“General Mandate”	the general mandate granted or to be granted by the Shareholders at general meeting from time to time
“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 People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Board
“Residual Cash”	cash in the Trust Fund (including without limitation (i) any Contributed Amount or any remaining amount thereof; (ii) any cash income or dividend derived from Shares held under the Trust (except the Vesting Shares); (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust (except the Vesting Shares); and (iv) all interests or income derived therefrom deposits which has not been applied in the acquisition of any Shares)
“Scheme”	the share award scheme of the Company adopted by the Board with effect from the Adoption Date, as amended and supplemented from time to time
“Selected Employee(s)”	Employee(s) selected by the Board for participation in the Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed dated 22 November 2021 entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) for the administration of the Scheme
“Trust Fund”	<p>the funds and properties held under the Trust and managed by the Trustee for the benefit of the Employees (other than the Excluded Employees), including without limitation:</p> <ul style="list-style-type: none"> (a) all Shares acquired by the Trustee for the purpose of the Trust out of the Residual Cash and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from the Shares held under the Trust (except the Vesting Shares); (b) any Residual Cash; (c) any Awarded Shares or other property to be vested or not vested with the Selected Employee under the terms of the Scheme; (d) any Vesting Shares; and (e) all other properties from time to time representing (a), (b), (c) and (d) above
“Trustee”	Bank of Communications Trustee Limited, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed
“Vesting Date”	in respect of a Selected Employee, the date on which his/her entitlement to the Awarded Shares is vested in such Selected Employee in accordance with the Scheme

“Vesting Shares” means any Awarded Shares vested under terms of the Scheme but not yet transferred to a relevant Selected Employee

“%” per cent.

By order of the Board
Landrich Holding Limited
Tsui Kai Kwong
Chairman and Executive Director

Hong Kong, 22 November 2021

As at the date of this announcement, the Board comprises Mr. Tsui Kai Kwong, Mr. Tsui Tsz Yeung Ian and Ms. Tsui Wai Yeung Janis as executive Directors; Mr. Lee Yan Kit, Mr. Lee Kin Kee and Mr. Kwong Ping Man as independent non-executive Directors.