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LANDRICH HOLDING LIMITED

譽樂豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2132)

GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

Reference is made to the announcement of the Company dated 22 November 2021 (the “**Announcement**”) in relation to the share award scheme adopted by the Company on 22 November 2021 (the “**Share Award Scheme**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of Landrich Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, it has, based on the recommendation of the Remuneration Committee, resolved to grant a total of 8,560,000 Awarded Shares to 72 Selected Employees (the “**Grantees**”) on 24 June 2022 (the “**Date of Grant**”), subject to acceptance by the Grantees and the fulfillment of the vesting period and conditions. The grant of the Awarded Shares under the Share Award Scheme to the Grantees is to recognise and reward the Grantees for their contribution to the Group and provide additional incentives to the Grantees to continue to contribute to the development and the growth of the Group. The number of Awarded Shares granted are determined based on the Grantee’s contribution to the Group, years of service and seniority. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, an associate (as defined under the Listing Rules) of any of them, or a connected person of the Company as at the date of this announcement.

The 8,560,000 Awarded Shares granted to the Grantees represent approximately 0.54% of the issued share capital of the Company as at the date of this announcement. The 8,560,000 Awarded Shares represent a market value of HK\$2,105,760, based on the closing price of HK\$0.246 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant. The 8,560,000 Awarded Shares will be satisfied with the existing issued Shares acquired by the Trustee on the Stock Exchange. As no new Shares will be issued by the Company as a result of the grant of the Awarded Shares, there will not be any dilution effect on the shareholdings of existing shareholders of the Company. The Trustee shall hold the Awarded Shares on trust for the Grantees, and shall transfer such Awarded Shares to the Grantees at nil consideration upon satisfaction of the relevant vesting conditions specified by the Board at the time of granting the Awarded Shares. Subject to the vesting conditions being met, the Awarded Shares will vest between 1 August 2022 to 31 July 2026. No new Shares will be issued to satisfy these Awards and the grant and vesting of these Awarded Shares are not subject to Shareholders’ approval.

The Share Award Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

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

Hong Kong, 24 June 2022

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; and Mr. Lee Yan Kit, Mr. Lee Kin Kee and Mr. Kwong Ping Man as independent non-executive Directors.