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## **Zhou Hei Ya International Holdings Company Limited**

**周黑鴨國際控股有限公司**

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

**(Stock Code: 1458)**

### **SUPPLEMENTAL ANNOUNCEMENT ADOPTION OF RESTRICTED SHARE UNIT SCHEME**

Reference is made to the announcement (the “**Announcement**”) of Zhou Hei Ya International Holdings Company Limited (the “**Company**”) dated 25 July 2018 in relation to the adoption of the Restricted Share Unit Scheme (the “**RSU Scheme**”). Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Company would like to provide additional information regarding the RSU Scheme:

1. As disclosed in the Announcement, according to the Scheme Rules, the Company may (i) allot and issue Shares to the Trustee to be held by the Trustee and which will be used to satisfy the RSUs and/or (ii) direct and procure the Trustee to receive existing Shares from any shareholder of the Company or purchase existing Shares (either on-market or off-market) to satisfy the RSUs. At this stage, the Company expect that the Shares to be used to satisfy the RSUs will come from Shares to be purchased by the Trustee or Shares to be issued by the Company under a general mandate, but the Company has not decided yet.
2. The Company will seek independent shareholders’ approval for any grant of new Shares to the Directors or any other connected person as required under Chapter 14A of the Listing Rules.
3. The Trustee will not become a connected person under Rule 14A.12 of the Listing Rules. The Trustee will not hold more than 30% of the total Shares in issue of the Company in aggregate at any time after adoption of the RSU Scheme.

4. The total number of Shares underlying the RSUs to be granted under the RSU Scheme in any financial year will not exceed 3% of the total Shares in issue of the Company as at the beginning of that financial year.
5. The total number of Shares to be purchased by the Trustee under the RSU Scheme in any financial year will not exceed 3% of the total Shares in issue of the Company as at the beginning of that financial year.
6. The total number of Shares underlying the RSUs to be granted to a Selected Person under the RSU Scheme in any 12-month period will not exceed 1% of the total number of Shares in issue at any time during this 12-month period. The Company will not grant any RSUs to any independent non-executive Director under the RSU Scheme.
7. No grant of Shares shall be made by the Company to any Eligible Person, either directly or through the Trustee, or to the Trustee:
  - (i) after inside information has come to any Director's knowledge, until such information has been announced in accordance with the Securities and Futures Ordinance, the Listing Rules or any other applicable rules, regulations or law or no longer constitute inside information;
  - (ii) on any day on which the Company's financial results are published and: (a) during the period of 60 days immediately preceding the publication date of the Company's annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (b) during the period of 30 days immediately preceding the publication date of the Company's quarterly results (if any) and 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
  - (iii) in any circumstances which are prohibited under the Listing Rules or other applicable laws and regulations or where the requisite approval or consent from any applicable regulatory authorities or any other person (if applicable) has not been granted or obtained.
8. The Trustee shall not exercise any voting rights in respect of the Shares held or to be held by the Trustee for the purpose of the RSU Scheme.

By order of the Board  
**Zhou Hei Ya International Holdings Company Limited**  
**Zhou Fuyu**  
*Chairman*

Hong Kong, July 31, 2018

*As at the date of this announcement, Mr. Zhou Fuyu, Mr. Hao Lixiao, Ms. Li Ying, Mr. Wen Yong and Mr. Hu Jiaqing are the executive Directors; Mr. Pan Pan is the non-executive Director; and Mr. Wu Chi Keung, Mr. Chan Kam Ching, Paul and Mr. Lu Weidong are the independent non-executive Directors.*