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美瑞健康国际产业集团

Meilleure Health International Industry Group

MEILLEURE HEALTH INTERNATIONAL INDUSTRY GROUP LIMITED

美瑞健康國際產業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2327)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Meilleure Health International Industry Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, on 12 May 2020, the Company offered to grant share options (the “**Share Options**”) to 54 eligible persons (including eligible employees and other eligible grantees) (collectively, the “**Grantees**”) pursuant to the Company’s share option scheme which was conditionally approved and adopted by shareholders (the “**Shareholders**”) of the Company on 20 June 2019 and became effective on 28 June 2019, subject to acceptance by the Grantees, and in the case of Ms. Zhou Wen Chuan, approval by independent Shareholders in a general meeting. The Share Options will entitle the Grantees to subscribe for a total of 79,248,000 new shares with a nominal value of HK\$0.01 each (the “**Shares**”) in the share capital of the Company.

Details of the Share Options offered to grant by the Company are as follows:

Date of offer	12 May 2020
Total number of the Share Options offered	79,248,000, entitling the holder thereof to subscribe for a total of 79,248,000 Shares

Exercise price of the Share Options	<p>HK\$0.33 per Share, being the highest of:</p> <p>(i) the closing price of HK\$0.33 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of offer of the Share Options;</p> <p>(ii) the average closing price of HK\$0.319 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of offer of the Share Options; and</p> <p>(iii) the nominal value of HK\$0.01 per Share.</p>						
Closing price of the Shares on the date of offer of the Share Options	HK\$0.33 per Share						
Validity period of the Share Options:	The Share Options shall be valid for a term of 10 years from the commencement date (the “ Commencement Date ”), which is, save for the 18,000,000 Share Options offered to Ms. Zhou Wen Chuan, the date on which the Company receives acceptance of the offer from the Grantees, and for the 18,000,000 Share Options offered to Ms. Zhou Wen Chuan which are conditional upon the independent Shareholders’ approval, from the date of approval by independent Shareholders in a general meeting of the Company.						
Exercise period and vesting conditions of the Share Options	<p>Of the 79,248,000 Share Options,</p> <p>(i) 61,716,000 Share Options are exercisable as follows:</p> <table border="0" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;">Number of Share Options</th> <th style="text-align: left;">Exercise period</th> </tr> </thead> <tbody> <tr> <td>15,429,000</td> <td>Exercisable at any time upon expiry of 12 months from the Commencement Date;</td> </tr> <tr> <td>15,429,000</td> <td>Exercisable at any time upon expiry of 24 months from the Commencement Date;</td> </tr> </tbody> </table>	Number of Share Options	Exercise period	15,429,000	Exercisable at any time upon expiry of 12 months from the Commencement Date;	15,429,000	Exercisable at any time upon expiry of 24 months from the Commencement Date;
Number of Share Options	Exercise period						
15,429,000	Exercisable at any time upon expiry of 12 months from the Commencement Date;						
15,429,000	Exercisable at any time upon expiry of 24 months from the Commencement Date;						

15,429,000 Exercisable at any time upon expiry of 36 months from the Commencement Date;

15,429,000 Exercisable at any time upon expiry of 48 months from the Commencement Date.

(ii) 5,532,000 Share Options are exercisable as follows:

Number of Share Options	Exercise period
1,383,000	Exercisable at any time upon expiry of 24 months from the Commencement Date;
1,383,000	Exercisable at any time upon expiry of 36 months from the Commencement Date;
1,383,000	Exercisable at any time upon expiry of 48 months from the Commencement Date;
1,383,000	Exercisable at any time upon expiry of 60 months from the Commencement Date.

(iii) 4,998,000 Share Options are exercisable as follows:

Number of Share Options	Exercise period
1,666,000	Exercisable at any time upon expiry of 24 months from the Commencement Date;
1,666,000	Exercisable at any time upon expiry of 36 months from the Commencement Date;
1,666,000	Exercisable at any time upon expiry of 48 months from the Commencement Date.

- (iv) 7,002,000 Share Options shall be vested and exercisable immediately upon the fulfilment of certain vesting conditions, including the achievement of certain research and development milestones for certain pharmaceutical products, completion of designated tasks and satisfactory business performance of the relevant entities (subject to the Board's opinion).

Of the 79,248,000 Share Options, the vesting of 51,018,000 Share Options is subject to the fulfilment of certain conditions, details of which are set out below:

- (i) The vesting of 44,016,000 Share Options is subject to the fulfilment of certain annual performance targets as determined by the Board for the years ending 31 December 2020, 2021, 2022 and 2023; and
- (ii) The vesting of 7,002,000 Share Options is subject to the achievement of certain research and development milestones for certain pharmaceutical products, completion of designated tasks and satisfactory business performance of the relevant entities (subject to the Board's opinion).

Of the 79,248,000 Share Options offered, a total of 28,002,000 Share Options were offered to the following Directors and chief executive of the Company:

Name of Director	Position(s) held with the Company	Number of Share Options offered	Approximate percentage of the Shares to be issued upon exercise of the Share Options in the total number of issued Shares of the Company as at the date of offer
Ms. Zhou Wen Chuan	Executive Director, Vice Chairman of the Board and Chief Executive Officer	18,000,000	0.4214%
Dr. Zeng Wentao	Executive Director	<u>10,002,000</u>	<u>0.2341%</u>
Total		<u><u>28,002,000</u></u>	<u><u>0.6555%</u></u>

In addition to the positions held in the Company, Ms. Zhou Wen Chuan is also the daughter of Mr. Zhou Xuzhou, the ultimate controlling shareholder (as defined in the Listing Rules) and an executive Director of the Company. Hence, Ms. Zhou Wen Chuan is an associate of Mr. Zhou Xuzhou.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to Ms. Zhou Wen Chuan, a Director, the Chief Executive Officer of the Company and an associate of the ultimate controlling shareholder, and Dr. Zeng Wentao, a Director of the Company, has been approved by all independent non-executive Directors of the Company.

As the grant of Share Options to Ms. Zhou Wen Chuan, an associate of Mr. Zhou Xuzhou, the ultimate controlling shareholder of the Company, would result in the Shares to be issued upon exercise of all options granted and to be granted in the 12-month period up to and including the date of offer to grant Share Options to her exceeding 0.1% of the Shares in issue, pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options to Ms. Zhou Wen Chuan is conditional upon the independent Shareholders' approval in a general meeting of the Company. A circular of the Company containing details of the grant of Share Options to Ms. Zhou Wen Chuan will be despatched to the Shareholders in due course.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

By Order of the Board
Meilleure Health International Industry Group Limited
Zhou Wen Chuan
Chief Executive Officer

Hong Kong, 12 May 2020

As at the date of this announcement, the Board comprises Mr. Zhou Xuzhou, Dr. Zeng Wentao and Ms. Zhou Wen Chuan as executive Directors, Dr. Mao Zhenhua as non-executive Director and Mr. Gao Guanjiang, Professor Chau Chi Wai, Wilton and Mr. Wu Peng as independent non-executive Directors.