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LONGHUI INTERNATIONAL HOLDINGS LIMITED

龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1007)

GRANT OF SHARE OPTIONS

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On 20 July 2021 (after trading hours), the Board had resolved to grant the Share Options to the Grantees to subscribe for up to a total of 44,615,200 Shares, subject to acceptance by the Grantees, under the Share Option Scheme.

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

On 20 July 2021 (after trading hours), the board (the “**Board**”) of the directors (the “**Directors**”) of Longhui International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme approved and adopted by the Company on 2 June 2021 (the “**Share Option Scheme**”) to certain directors and employees of the Group (collectively, the “**Grantees**”) to subscribe, in aggregate, for up to 44,615,200 ordinary shares of HK\$0.0004 each (each a “**Share**”) in the share capital of the Company subject to acceptance by the Grantees. Payment of HK\$1.00 will be made by each of the Grantees upon acceptance of the Share Options.

The Grantees will be granted 44,615,200 Share Options conferring the Grantees the right to subscribe for up to 44,615,200 Shares. Details of the Share Options are set out below:

- Date of grant : 20 July 2021 (the “**Date of Grant**”)
- Exercise price of the Share Options granted : HK\$0.111 per Share
(being the highest of (i) the closing price of HK\$0.100 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.111 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share)
- Number of Share Options granted : an aggregate of 44,615,200 Share Options, each Share Option entitling the holder of the Share Options to subscribe for one (1) Share at the exercise price (subject to adjustments in accordance with the terms and conditions of the Share Option Scheme)
- Closing price of the Share on the Date of Grant : HK\$0.100 per Share
- Validity period of the Share Options : ten years from the Date of Grant (i.e. from 20 July 2021 to 19 July 2031 (both dates inclusive))
- Vesting period : all the Share Options granted shall vest to the Grantees on the Date of Grant.
- Vesting condition(s) : the Share Options are not subject to any vesting condition.

Among the Share Options granted above, a total of 12,747,200 Share Options were granted to the Directors, details of which are as follows:

Name of Directors	Position in the Company	Number of Share Options granted
Mr. So Kam Chuen	Executive director	6,373,600
Mr. Yuan Mingjie	Executive director	6,373,600

The grant of Share Options to the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Each of the above Directors had abstained from voting on the resolution relating to the Share Options granted to himself and his respective associates and had not been counted towards the quorum of the Board meeting in respect of such resolution.

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

By order of the Board
Longhui International Holdings Limited
Hung Shui Chak
Chairman and executive Director

Hong Kong, 20 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Hung Shui Chak, Mr. So Kam Chuen and Mr. Yuan Mingjie; and three independent non-executive Directors, namely Mr. Tam Bing Chung Benson, Mr. Cheung Ting Pong and Mr. Johnson Wan.