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HUISEN GROUP

Huisen Household International Group Limited

匯森家居國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2127)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE GRANT OF SHARE OPTIONS

Reference is made to the announcement (the “**Announcement**”) of Huisen Household International Group Limited (the “**Company**”) dated 14 January 2022. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Company would like to provide further information in relation to the share options granted to the Grantees on 14 January 2022.

The identity and background of, and services to be provided by, each of the Grantees is as out below:

Name and identity of the Grantee	Background of the Grantee	Services to be provided by the Grantee	Expected benefits to the Group
Grantee A — Empire Core Limited	The Grantee is an investment holding company wholly owned by an individual who has over 20 years of experience in the furniture industry in the PRC	The Grantee is responsible for providing business referral services to the Group and advisory services for the research and development and sales of smart furniture products	Promote the sales and widen the sales channel of smart furniture products of the Group in the PRC

Name and identity of the Grantee	Background of the Grantee	Services to be provided by the Grantee	Expected benefits to the Group
Grantee B — 東莞市華太投資諮詢服務有限公司 Dongguan Huatai Investment Consulting Service Co., Ltd.*	The Grantee is principally engaged in sales and trading of furniture products in the PRC and a one stop service provider for smart home solution services	The Grantee is responsible for providing business referral services to the Group and advisory services for the research and development and sales of smart furniture products	Promote the sales and widen the sales channel of smart furniture products of the Group in the PRC
Grantee C — 贛州橙木科技有限公司 Ganzhou Cheng Wood Technology Co., Ltd.*	The Grantee is principally engaged in the manufacturing, sales and research and development of furniture products in the PRC. The furniture products of the Grantee is marketed under the name of “橙木科技” and the Grantee has over 300 flagship experience stores for its furniture products in the PRC	The Grantee is responsible for providing business referral services to the Group and advisory services for the research and development and sales of smart furniture products	Promote the sales and widen the sales channel of smart furniture products of the Group in the PRC
Grantee D — Cloud Mount Limited 雲登有限公司	The Grantee is an investment holding company wholly owned by an individual who leads a team of employees experienced in software system engineering to provide the relevant advisory and technical support to the Group	The Grantee is responsible for providing advisory services and technical support to the Group for the development of an IoT platform for furniture products	Enhance the functionality of smart furniture products of the Group
Grantee E — Dragon Win Corporation 龍盈有限公司	The Grantee is an investment holding company. The ultimate beneficial owner of the Grantee has over 20 years of experience in investment and management industry, and the sole director of the Grantee has over seven years of experience in finance and investment industry	The Grantee is responsible for providing investment-related advisory services to the Group, including but not limited to investment in capital market, fundraising and seeking investment and mergers and acquisition opportunities in relation to smart furniture products	Expand the Group’s smart furniture products business segment

Name and identity of the Grantee	Background of the Grantee	Services to be provided by the Grantee	Expected benefits to the Group
Grantee F — Aster Blossom Limited	The Grantee is an investment holding company wholly owned by an individual who leads a team of employees experienced in research and development of IoT products to provide the relevant advisory and technical support to the Group	The Grantee is responsible for providing advisory services and technical support to the Group for its product to link with smart home devices and to connect to the Group’s IoT platform	Enhance the functionality of smart furniture products of the Group
Grantee G — Top Easeway Limited	The Grantee is an investment holding company wholly owned by an individual who leads a team of employees experienced in research and development of artificial intelligent solution to provide the relevant advisory and technical support to the Group	The Grantee is responsible for providing advisory services and technical support to the Group for creating a full artificial intelligent solution for smart home furniture products used in commercial setting	Enhance the functionality of smart furniture products of the Group

Pursuant to the share option scheme of the Company adopted on 2 December 2020 (the “**Share Option Scheme**”), the purpose of the Share Option Scheme is to, among others, enable the Company to grant options to selected participants as incentive for them to make an effort to contribute to the business of the Group. The eligible participants under the Share Option Scheme includes, among others, any adviser (professional or otherwise) or consultant to any area of the business or business development of any member of the Group. Each of the Grantees is an eligible participant under the Share Option Scheme.

As disclosed in the prospectus of the Company dated 14 December 2020 (the “**Prospectus**”), one of the business strategies of the Group is to further expand and strengthen the product design, research and development capabilities of the Group and focus not only on product appearances but also on functionality and high-tech features of furniture products, such as smart furniture products.

Taking into consideration the experiences of each of the Grantees and/or their respective beneficial owners, the services to be provided by each of them, and the expected benefits to be generated to the Group from the Grantees’ services as set out above, the Company considers that the services to be provided by each of the Grantees would be able to contribute to the Group’s development in its expansion into the smart furniture market.

To ensure that the services to be provided by each of these Grantees could meet the Group’s expectation, the Board has specified certain quantifiable performance targets as vesting conditions for the share options granted such that each of the Grantees would only be remunerated if such performance targets could be achieved. If such performance

targets could not be reached on the relevant vesting date, the share options granted which are expected to vest in the Grantee on the relevant vesting date shall automatically lapse on such date. As such, the share options are used as incentive and remuneration to the Grantees to motivate them to perform their respective services as set out above which are essential for the development and market expansion of the smart furniture business of the Group. The performance-based vesting condition(s) would be an assurance that the services to be provided by each of the Grantees could meet the Board's expectation, enabling the Grantees to share common interests and business objectives with the Group, and the Grantees would only be remunerated if the performance targets set are achieved.

In view of the above, the Directors consider that the grant of the share options to the Grantees is in line with the objective and purpose of the Share Option Scheme.

The total number of Shares to be issued upon exercise of all the share options granted to each of the Grantees in the past 12-month period up to and including the Date of Grant do not exceed 1% of the issued Shares as at the Date of Grant.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Huisen Household International Group Limited
Zeng Ming
Chairman

Hong Kong, 12 May 2022

As at the date of this announcement, the executive directors of the Company are Mr. Zeng Ming, Ms. Zeng Minglan and Mr. Wu Runlu; and the independent non-executive directors of the Company are Mr. Suen To Wai, Ms. Leong Mali, Ms. Zhang Lingling, Mr. Feng Zhaowei and Mr. Zhou Zhongqi.

* *For identification purpose only*