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Health and Happiness (H&H) International Holdings Limited

健合 (H&H) 國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

**(1) GRANT OF SHARE OPTIONS PURSUANT TO
SHARE OPTION SCHEME;**

AND

**(2) GRANT OF AWARDED SHARES PURSUANT TO
2013 SHARE AWARD SCHEME**

(1) GRANT OF SHARE OPTIONS PURSUANT TO THE SHARE OPTION SCHEME

On 5 December 2017, a total of 777,607 share options to subscribe for the Shares were granted, subject to acceptance of the grantees of the share options, under the share option scheme adopted by the Company on 25 November 2010.

(2) GRANT OF AWARDED SHARES PURSUANT TO THE 2013 SHARE AWARD SCHEME

On 5 December 2017, the Board has resolved to grant and granted the 2017 Batch 6 Awarded Shares, comprising a total of 26,949 Awarded Shares, to 2 Selected Participants by way of allocation of Returned Shares, which were Awards previously granted to Selected Participants that did not vest and are currently held by the Trustee, pursuant to the 2013 Scheme, conditional upon the execution by such 2017 Batch 6 Award Participants of acceptance of the grant letters in relation to the 2017 Batch 6 Awarded Shares. In accordance with the 2013 Scheme, the independent Trustee shall transfer such Shares to the 2017 Batch 6 Award Participants at no consideration upon the satisfaction of the relevant vesting conditions specified by the Board at the time of granting the Awards.

The total number of Shares available for Awards under the 2013 Scheme is 1,045,022 as at 5 December 2017 before the granting of the 2017 Batch 6 Awarded Shares, and shall not exceed 1.5% of the issued share capital of the Company as at the date of adoption of the 2013 Scheme. Following the granting of the 2017 Batch 6 Awarded Shares, there remains 1,018,073 Shares available under the 2013 Scheme for further grant of Award(s) by the Board.

(1) GRANT OF SHARE OPTIONS PURSUANT TO THE SHARE OPTION SCHEME

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board hereby announces that on 5 December 2017, 777,607 share options (the “**Share Options**”) to subscribe for the Shares were granted, subject to acceptance of the grantees, under the share option scheme adopted by the Company on 25 November 2010.

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$47.10 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$47.10 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 5 December 2017; and (3) the average closing price of HK\$44.62 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding 5 December 2017, being the date of the grant of the Share Options.

Among the 777,607 Share Options, 125,359 Share Options (the “**Group 1 Share Options**”) granted shall vest in accordance with the timetable below with a 6-year exercise period (for this purpose, the date or each such date on which the Share Options are to vest being hereinafter referred to as a “**Vesting Date**”):

Vesting Date	Percentage of Share Options to vest
1 April 2019	100% of the total number of the Group 1 Share Options granted

None of the grantees of the Group 1 Share Options is a director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

Among the 777,607 Share Options, 652,248 Share Options (the “**Group 2 Share Options**”) granted shall vest in accordance with the timetable below with a 6-year exercise period (for this purpose, the date or each such date on which the Share Options are to vest being hereinafter referred to as a “**Vesting Date**”):

Vesting Date	Percentage of Share Options to vest
1 April 2021	100% of the total number of the Group 2 Share Options granted

None of the grantees of the Group 2 Share Options is a director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

(2) GRANT OF AWARDED SHARES PURSUANT TO THE 2013 SHARE AWARD SCHEME

References are made to the 2013 Scheme adopted by the Board on 29 November 2013 and the subsequent amendment to the 2013 Scheme adopted on 14 May 2015.

On 5 December 2017, the Board has resolved to grant and granted the 2017 Batch 6 Awarded Shares, comprising a total of 26,949 Awarded Shares, to 2 Selected Participants by way of allocation of Returned Shares, which were Awards previously granted to Selected Participants that did not vest and are currently held by the Trustee, pursuant to the 2013 Scheme, conditional upon the execution by such 2017 Batch 6 Award Participants of acceptance of the grant letters in relation to the 2017 Batch 6 Awarded Shares. In accordance with the 2013 Scheme, the independent Trustee shall transfer such Shares to the 2017 Batch 6 Award Participants at no consideration upon the satisfaction of the relevant vesting conditions specified by the Board at the time of granting the Awards.

Subject to the terms of the 2013 Scheme, the 2017 Batch 6 Awarded Shares will vest on 1 April 2019.

The 2017 Batch 6 Award Participants are employees of the Group. The 2017 Batch 6 Awarded Shares are granted for the purpose of providing incentive to the 2017 Batch 6 Award Participants for contributing to the Group. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Trustee and the 2017 Batch 6 Award Participants are third parties independent of the Company and are not connected persons of the Company, and none of them is a director or a substantial shareholder of the Group (as defined under the Listing Rules).

The total number of Share available for Awards under the 2013 Scheme is 1,045,022 as at 5 December 2017 before the granting of the 2017 Batch 6 Awarded Shares, and shall not exceed 1.5% of the issued share capital of the Company as at the date of adoption of the 2013 Scheme. Following the granting of the 2017 Batch 6 Awarded Shares, there remains 1,018,073 Shares available under the 2013 Scheme for further Awards by the Board.

The 2017 Batch 6 Awarded Shares will rank *pari passu* among themselves and with the Shares in issue as at the date of this announcement.

DEFINITIONS

In this announcement, unless otherwise stated, the following expressions shall have the following meanings:

“2013 Scheme”	the 2013 Share Award Scheme of the Company adopted by the Board on 29 November 2013 (as amended on 14 May 2015)
“2017 Batch 6 Awarded Shares”	a total of 26,949 Awarded Shares granted to the 2017 Batch 6 Award Participants on 5 December 2017, conditional upon the execution by such Selected Participants of acceptance of the grant letters
“2017 Batch 6 Award Participants”	the 2 Selected Participants who are granted the 2017 Batch 6 Awarded Shares
“Award(s)”	an award(s) of Shares by the Company to any Selected Participant(s) under the 2013 Scheme
“Awarded Shares”	in respect of any Selected Participant(s), such number of Shares determined by the Board and granted to such Selected Participant(s) pursuant to the 2013 Scheme
“Board”	the board of directors of the Company
“Company”	Health and Happiness (H&H) International Holdings Limited (健合(H&H)國際控股有限公司), a limited liability incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules

“Eligible Participant(s)”	any bona fide employee or any consultant, adviser or agent of the Company or of any subsidiary, excluding any connected person of the Group from time to time, provided always that such term shall exclude any person who at the relevant time has tendered his resignation or who is working out his period of notice pursuant to his employment contract or service contract or otherwise
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Returned Shares”	Awarded Shares referable to any Selected Participant(s) that do not vest in accordance with the procedures set out in the 2013 Scheme
“Selected Participant(s)”	Eligible Participants from time to time selected by the Board for participation in the 2013 Scheme, as applicable
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	BOCI-Prudential Trustee Limited, which will hold cash and/or Awarded Shares in trust as the trustee under the 2013 Scheme

By order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 5 December 2017

As at the date of this announcement, the executive director of the Company is Mr. Luo Fei; the non-executive directors of the Company are Dr. Zhang Wenhui, Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.