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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)

**GRANT OF SHARE OPTIONS PURSUANT TO
SHARE OPTION SCHEME**

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

On 15 November 2019, a total of 6,842,506 share options (the “Share Options”) to subscribe for 6,842,506 Shares were granted to a total of 22 eligible persons (the “Grantees”) under the Share Option Scheme, subject to acceptance of the Grantees.

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\$32.65 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$31.15 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 15 November 2019; and (3) the average closing price of HK\$32.65 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

Subject to the provisions of the Share Option Scheme and satisfaction of vesting conditions in relation to certain performance targets as stipulated under the relevant grant letters:

1. 306,712 of the Share Options granted to the Grantees, other than Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER and Mr. Wang Yidong, shall vest on 1 April 2021, and will be exercisable for a period of 6 years after the date on which they vest;
2. 3,796,516 of the Share Options granted to the Grantees, other than Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER and Mr. Wang Yidong, shall vest on 1 April 2022, and will be exercisable for a period of 6 years after the date on which they vest;
and
3. 2,739,278 of the Share Options granted to Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER and Mr. Wang Yidong shall vest on 1 April 2022, and will be exercisable for a period of 6 years after the date on which they vest.

The name, position, relationship and entitlement the Grantees of the Share Options who are a Director, chief executive and/or a substantial shareholder of the Company are as follows:

Name	Position held and relationship with the Company	Number of Share Options granted
Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER	Executive Director, chief executive officer	2,110,742
Mr. Wang Yidong	Executive Director	628,536

At the request of the following Grantees, the following Shares Options previously granted to them were cancelled in accordance with the rules of the Share Option Scheme on 15 November 2019:

Name	Number of Share Options to be cancelled	Date of grant of the Share Options
Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER	2,110,742	29 March 2019
Mr. LUO Fei	600,000	16 November 2018
Mr. Wang Yidong	628,536	16 November 2018
Other Grantees	2,737,273	16 November 2018

Other than as disclosed above, none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

DEFINITIONS

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

“Board”	the board of Directors
“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
“Group”	the Company and its subsidiaries
“Date of Grant”	15 November 2019, being the date of the grant of the Share Options

“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 25 November 2010
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 15 November 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Fei, Ms. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER and Mr. Wang Yidong; the non-executive Directors of the Company are Dr. Zhang Wenhui and Mr. Luo Yun; the independent non-executive Directors of the Company are Dr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.