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OSHIDORI INTERNATIONAL HOLDINGS LIMITED
威華達控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 622)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report of Oshidori International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2019 (the "**2019 Annual Report**") published on 24 April 2020 and the circular of the Company published on 16 April 2012 in relation to proposed adoption of new share option scheme (the "**2012 Share Option Scheme**"). Capitalised terms used herein shall have the same meanings as defined in the 2019 Annual Report unless the context requires otherwise.

In addition to the information disclosed in the 2019 Annual Report, the board of directors of the Company (the "**Board**") would like to provide further information in respect of the other expenses of the Group and the 2012 Share Option Scheme.

* *For identification purpose only*

OTHER EXPENSES

"Other expenses" in the consolidated statement of profit or loss and other comprehensive income on page 58 of the 2019 Annual Report are detailed as follows:

	2019	2018
	HK$'000	*HK$'000*
Advertising expenses	**1,344**	1,408
Auditor's remuneration	**2,080**	2,020
Business development expenses	**39,939**	22,507
Business registration fees, statutory fees and listing fees	**1,890**	1,224
Financial information charges	**2,394**	2,131
Handling and settlement expenses	**1,031**	1,052
Investment transaction cost	**4,668**	5,534
Lease payments (Note)	**2,549**	10,631
Legal and professional fees	**11,409**	8,294
Marketing expenses	**20,138**	16,768
Other operating expenses	**8,736**	3,834
PRC taxation	**–**	13,628
	96,178	89,031

Note: Upon application of IFRS 16 with effect from 1 January 2019, prepaid lease payments and operating leases with lease terms ending over 12 months were reclassified to right-of-use assets. As such, the release of prepaid lease payments and expense under operating leases with lease terms ending over 12 months in prior year were recognised as depreciation of right-of-use assets for the year ended 31 December 2019 instead.

THE 2012 SHARE OPTION SCHEME

Additional information in the section of "SHARE OPTION SCHEMES OF THE COMPANY" on page 19 of the 2019 Annual Report is stated as follows:

Under the 2002 Share Option Scheme, the Board may grant options to eligible employees, including Directors and of its subsidiaries, to subscribe for shares in the Company for the recognition of their contributions to the Group. The 2002 Share Option Scheme was terminated on 17 May 2012 and the 2012 Share Option Scheme was adopted by the shareholders of the Company (the "**Shareholders**") on the same date. The 2012 Share Option Scheme has a remaining life of approximately 2 years as at the date of 2019 Annual Report. The general terms and conditions of the 2012 Share Option Scheme are listed as follow:

(A) Purpose

The 2012 Share Option Scheme is a share incentive scheme and is established to enable the Group to (i) recognise and acknowledge the contributions that eligible persons have (or may have) made or may make to the Group (whether directly or indirectly); (ii) attract and retain and appropriately remunerate the best possible quality of employees and other eligible persons; (iii) motivate the eligible persons to optimise their performance and efficiency for the benefit of the Group; (iv) enhance its business, employee and other relations; and/or (v) retain maximum flexibility as to the range and nature of rewards and incentives which the Company can offer to eligible persons. The eligible persons include (a) any full time or part time employees of the Group or any directors of the Company or any of its subsidiaries; (b) any customer, supplier or provider of services, landlord or tenant, agent, partner, consultant, or adviser of or a contractor to or person doing business with any member of the Group; (c) trustee of any trust the principal beneficiary of which is, or discretionary trust the discretionary objects of which include, any person referred to (a) or (b) above; (d) a company wholly beneficially owned by any person referred to in (a) or (b) above, and (e) such other persons (or classes of persons) as the Board may in its absolute discretion determine.

(B) Maximum Number of Shares Available for Subscription

(i) Subject to (iv) below, the total number of shares which may be issued upon exercise of all the options to be granted under 2012 Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the shares in issue as at the date of approval of the 2012 Share Option Scheme.

(ii) Subject to (iv) below, the Company may seek approval of the Shareholders in general meeting for refreshing the 10% limit set out in (i) above such that the total number of shares which may be issued upon exercise of all options to be granted under the 2012 Share Option Scheme and any other share option schemes of the Company under the limit as refreshed shall not exceed 10% of the total number of the shares in issue as at the date of approval to refresh such limit.

(iii) Subject to (iv) below, the Company may seek separate approval from the Shareholders in general meeting for granting options beyond the 10% limit provided the options granted in excess of such limit are granted only to eligible persons specifically identified by the Company before such approval is sought. In such case, the Company shall send a circular to its Shareholders containing the information required under the Listing Rules.

(iv) in respect of which options may be granted under the 2012 Share Option Scheme together with any options outstanding and yet to be exercised under the 2012 Share Option Scheme and any other share option schemes of the Company must not exceed 30% (or such higher percentage as may be allowed under the Listing Rules) of the total number of shares in issue from time to time. No option may be granted under the 2012 Share Option Scheme or any other share option schemes of the Company if this will result in such limit being exceeded.

(C) Total Number of Securities Available for Issue

The scheme mandate limit was refreshed on 6 June 2019, pursuant to which the Company was authorised to grant options to subscribe for up to a maximum of 581,176,628 shares, being 10% of the total issued shares of the Company as at 6 June 2019. There were 72,000,000 options outstanding as of 31 December 2019. The total number of shares which may be issued upon exercise of all options granted and to be granted under the 2012 Share Option Scheme was 653,176,628 shares, representing 11.24% of the shares of the Company in issue as at the date of the annual report.

(D) Maximum Entitlement to Shares of Each Eligible Person

(i) The total number of shares issued and to be issued upon exercise of the options granted to each eligible person (including both exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of shares in issue.

(ii) Notwithstanding (i) above, any further grant of options to an eligible person in excess of the 1% limit shall be subject to approval by the Shareholders in general meeting with such eligible person and his or her associates abstaining from voting. The number and the terms of the options to be granted to such eligible person shall be fixed before the Shareholders' approval and the date of the Board meeting for proposing such further grant should be taken as the date for grant for the purpose of calculating the subscription price.

(iii) Where the Board proposes to grant any option to an eligible person who is a substantial Shareholder or an independent non-executive Director, or any of their respective associates and such option which if exercised in full, would result in such eligible person becomes entitled to subscribe for such number of shares, when aggregated with the total number of shares already issued and issuable to him or her pursuant to all options granted and to be granted (including options exercised, cancelled and outstanding) to him or her in the 12-month period up to and including the date of such grant: (1) representing in aggregate more than 0.1% of the relevant class of securities of the

Company in issue on the date of such grant; and (2) having an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK$5,000,000, such proposed grant of options must be approved by the Shareholders in general meeting.

(E) Acceptance of Offer

Offer of an option shall be deemed to have been accepted by the grantee when the duplicate of the relevant offer letter comprising acceptance of the option duly signed by the grantee together with a remittance in favour of the Company of HK$1.00 (or such other nominal sum in any currency as the Board may determine) by way of consideration for the grant thereof.

(F) Exercise of Options

An option may be exercised in accordance with the terms of the 2012 Share Option Scheme and such other terms and conditions upon which an option was granted, at any time during the option period after the option has been granted by the Board but in any event, not longer than 10 years from the date of grant. An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the expiry of the option period. Subject to the discretion of the Board in accordance with the terms of the 2012 Share Option Scheme, there is no minimum period for which an option must be held before it can be exercised and no performance targets need to be achieved by the grantee before the option can be exercised.

(G) Exercise Price

The exercise price shall be determined by the Board at its sole discretion and notified to the eligible persons and shall be no less than the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date on which an option is granted, (ii) the average closing prices of the shares as stated in the Stock Exchange's daily quotation sheets for the 5 business days immediately preceding the date on which an option is granted; and (iii) the nominal value of a share on the date on which an option is granted.

Save as disclosed in this announcement, the remaining contents of the 2019 Annual Report remain unchanged.

By Order of the Board
Oshidori International Holdings Limited
Wong Wan Men Margaret
Executive Director

Hong Kong, 21 July 2020

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:
Ms. Wong Wan Men Margaret
Mr. Wong Yat Fai

Non-Executive Directors:
Mr. Alejandro Yemenidjian
(Non-Executive Chairman)
Hon. Joseph Edward Schmitz
Mr. Sam Nickolas David Hing Cheong

Independent Non-Executive Directors:
Mr. Cheung Wing Ping
Mr. Hung Cho Sing
Mr. Chan Hak Kan