

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the shares in New Horizon Health Limited.*



**New Horizon Health Limited**  
**諾輝健康**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6606)**

## **GRANT OF SHARE OPTIONS**

On June 27, 2022, the Company granted 15,087,600 Options to 42 Grantees in accordance with the terms of the 2022 Share Option Scheme, subject to acceptance.

### **SHARE OPTIONS**

On June 27, 2022, the Company granted 15,087,600 Options to 42 Grantees in accordance with the terms of the 2022 Share Option Scheme, subject to acceptance.

#### **Details of the Grant**

The details of the Options granted to the Grantees are as follows:

Date of Grant:	June 27, 2022 (the “ <b>Date of Grant</b> ”)
Number of Grantees:	42, of which two are connected persons
Number of Options granted:	15,087,600
Consideration for the grant:	HK\$1.00 to be paid by the Grantee upon acceptance of the Options granted
Exercise Price:	HK\$24.70 per Share
Closing price of the Shares on the Date of Grant:	HK\$24.70 per Share
Validity period of the Options:	The validity period of the Options shall be 10 years from the Date of Grant and the Options shall lapse at the expiry of the validity period

Vesting period of the Options: Time-based Option will be vested on the first anniversary of the Date of Grant, and the remaining portion of the Option will be vested in the following 36 successive equal monthly instalments thereafter. Performance-based Option will be vested (wholly or partially) in the relevant year to the relevant Grantee based on the achievement of performance indicators of the relevant Grantee.

Performance-based and time-based Options: Of the total Options granted, 10,233,000 are performance-based Options, and 4,854,600 are time-based Options

### **Exercise Price**

The Exercise Price of the Options of HK\$24.70 per Share represents the highest of (i) the closing price of the Shares of HK\$24.70 per Share as stated in the Stock Exchange's daily quotations sheet on the Date of Grant, which must be a business day, (ii) the average closing price of the Shares of HK\$20.422 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant, and (iii) the nominal value of each Share on the Date of Grant, which is US\$0.00005.

### **Grant to Connected Persons**

A total of 12,032,100 Options are granted to two connected persons, of which 10,835,300 Options are granted to Mr. Yeqing ZHU, the chairman of the Board and the chief executive officer of the Company, 1,196,800 Options are granted to Dr. Yiyou CHEN, an executive Director and chief scientific officer of the Company, and the remaining Options are granted to employees of the Company.

The grant of Options to Mr. Yeqing ZHU and Dr. Yiyou CHEN was approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Each of Mr. Yeqing ZHU and Dr. Yiyou CHEN had abstained from voting on the resolution relating to the Options granted to himself 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 (as defined under the Listing Rules) of the Company, or an associate (as defined under the Listing Rules) of any of them.

Pursuant to the note to Rule 17.03(4) of the Listing Rules, where any further grant of share options to a grantee would result in the Shares of the Company issued and to be issued upon exercise of all share options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the relevant class of shares of the Company in issue, such further grant must be separately approved by the Shareholders in general meeting.

Further, pursuant to Rule 17.04(1) of the Listing Rules, where any grant of Options to a substantial shareholder or an independent non-executive Director of the Company, or any of their respective associates (as defined in the Listing Rules), would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) 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 grant of Options must be approved by the shareholders in a general meeting at which all connected persons of the Company must abstain from voting.

Dr. Yiyou CHEN is an executive Director and a substantial shareholder of the Company. As the total number of Shares issued and to be issued upon exercise of the Options proposed to be granted to Dr. Yiyou CHEN would in a 12-month period represent over 0.1% of the Shares in issue, and has an aggregate value, based on the closing price of HK\$24.70 per Share on the Date of Grant, in excess of HK\$5 million, the grant of the Options to Dr. Yiyou CHEN is conditional upon the approval by the independent Shareholders at the General Meeting. Dr. Yiyou CHEN, his respective associates and all core connected persons of the Company shall abstain from voting at the General Meeting for the purpose of approving the grant of Options to him.

Mr. Yeqing ZHU is an executive Director of the Company. As the total number of Shares issued and to be issued upon exercise of the Options proposed to be granted to Mr. Yeqing ZHU would in a 12-month period exceed 1% of the Shares in issue, the grant of the Options to Mr. Yeqing ZHU is conditional upon the approval by the independent Shareholders at the General Meeting. Mr. Yeqing ZHU, his respective associates and all core connected persons of the Company shall abstain from voting at the General Meeting for the purpose of approving the grant of Options to him.

The General Meeting will be convened and held for the independent Shareholders to, among other things, consider and, if thought fit, approve the grant of Options to Dr. Yiyou CHEN and Mr. Yeqing ZHU respectively. A circular containing, among other things, information of the aforesaid grant, will be despatched to the Shareholders in due course.

## Reasons for and Purposes of the Grant

The purpose of the aforesaid grant of the Options is to (i) attract skilled and experienced personnel for the further development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, (ii) recognize the contribution to the success and development of the Group made by the existing employees of Company or its subsidiary(ies), and/or (iii) generally incentivize and motivate employees of the Group to remain with, and to strive for the future development and expansion of, the Group.

## DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

“2022 Share Option Scheme”	the share option scheme of the Company adopted by the Company on the Share Option Scheme Adoption Date, in its present form or as amended from time to time in accordance with the Share Option Scheme Rules
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	New Horizon Health Limited (諾輝健康), an exempted company with limited liability incorporated under the laws of the Cayman Islands on June 7, 2018, the shares of which are listed on the Main Board of the Stock Exchange
“Commencement Date”	means, in respect of any particular Option, the date upon which the Option is accepted or deemed to be accepted in accordance with the 2022 Share Option Scheme
“Consultant”	any person (other than an Employee or a Director) who is engaged by the Company or any other member of the Group to render consulting or advisory services to the Company or such or any other member of the Group
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Employee”	any individual being an employee, director or officer of any member of the Group at any time during the Option Period
“General Meeting”	the next general meeting to be convened by the Company
“Grantee(s)”	Employee(s), Director(s) or Consultant(s) who accepts the offer or grant of an Option in accordance with the terms of the 2022 Share Option Scheme or (where the context so permits) a person or persons who is or becomes entitled to exercise any such Option under the terms of the 2022 Share Option Scheme or by operation of law

“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time, and “member of the Group” means any or a specific one of them
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offer Date”	the date of the letter by which an Option is offered to an Employee, Director or Consultant, which is the same as the Date of Grant
“Option(s)”	a right to subscribe for Shares granted pursuant to the terms of the 2022 Share Option Scheme
“Option Period”	in respect of any particular Option, the period to be determined and notified by the Board to each Grantee during which the Grantee may exercise such Option. Such period may commence on any day after the Commencement Date and in any event shall end not later than the 10th anniversary of the Offer Date, subject to the provisions for early termination contained in the 2022 Share Option Scheme or the relevant document of grant or other notification issued by the Board
“Share Option Scheme Adoption Date”	June 24, 2022
“Share Option Scheme Rules”	the rules relating to the 2022 Share Option Scheme, as amended, modified or supplemented from time to time
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of US\$0.00005 each (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option
“subsidiary(ies)”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent

By order of the Board  
**New Horizon Health Limited**  
**Mr. Yeqing ZHU**  
*Chairman*

Hong Kong, June 27, 2022

*As at the date of this announcement, the Board comprises Mr. Yeqing ZHU as Chairman and executive Director, Dr. Yiyou CHEN as executive Director, Mr. Naxin YAO as non-executive Director, and Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI, as independent non-executive Directors.*