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## **E-Star Commercial Management Company Limited**

**星盛商業管理股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6668)**

### **VOLUNTARY ANNOUNCEMENT GRANT OF AWARDED SHARES PURSUANT TO SHARE AWARD SCHEME ADOPTED BY CONTROLLING SHAREHOLDER**

Reference is made to the prospectus of the E-Star Commercial Management Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 January 2021 (the “**Prospectus**”). As disclosed in the Prospectus, Mr. Huang Chu-long (“**Mr. Huang**”), a controlling shareholder of the Company, intended to establish a share incentive scheme after the listing of the Company’s shares (the “**Shares**”) on The Hong Kong Stock Exchange Limited to reward eligible grantees who have significant contribution to the Group.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce that the Company was informed by Mr. Huang that he adopted a share award scheme on 17 April 2023 (the “**Scheme**”) to:

- (i) motivate employees, senior management or directors of the Group or other persons who make significant contribution to the Group (collectively, the “**Eligible Participants**”) in order to optimize their performance and efficiency for the benefit of the Group, and in particular, to fulfil the strategic targets of the Group; and

- (ii) to attract and retain or maintain ongoing business relationships with the Eligible Participants whose contributions are, or will or are expected to be, beneficial to the Group and the long-term growth and development of the Group.

The Scheme has a term of 10 years from the date of adoption, and will be funded by Mr. Huang through, among others, transfer of the entrusted Shares held by Virtue Investment Development Limited (“**Virtue Investment**”), a special purpose vehicle set up for the purpose of the Scheme under an entrusted arrangement.

Mr. Huang intends to use 150,000,000 Shares, representing 14.72% of the issued share capital of the Company as at the date of this announcement, held by Virtue Investment under an entrusted arrangement with Mr. Huang De-Lin Benny to satisfy the awards to be granted under the Scheme. Mr. Huang will grant awards under the Scheme to the Eligible Participants, subject to the terms and conditions of the grant as determined by Mr. Huang.

The Scheme is a discretionary incentive scheme adopted by Mr. Huang which does not involve issue of new Shares, and thus does not constitute a share scheme of the Company under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### **THE GRANT UNDER THE SCHEME**

The Company was informed that on 17 April 2023, Mr. Huang granted a total of 54,800,000 awarded Shares under the Scheme to 136 Eligible Participants within the Group and companies controlled by Mr. Huang.

Subject to fulfilment of the performance targets set by Mr. Huang, the awarded Shares will be vested as follows:

<b>Date of Vesting</b> <sup>(Note)</sup>	<b>% of Shares vested</b>
30 April 2024	30%
30 April 2025	30%
30 April 2026	40%

*Note:* if any of such days falls on a Saturday, a Sunday or a public holiday, then the next business day following it.

By order of the Board  
**E-Star Commercial Management Company Limited**  
**Huang De-Lin Benny**  
*Chairman*

Hong Kong, 17 April 2023

*As at the date of this announcement, the Board comprises Mr. Huang De-Lin Benny and Ms. Li Li as executive Directors; Mr. Huang De'An Tony and Mr. Liu Jun as non-executive Directors; and Mr. Zhang Liqing, Mr. Guo Zengli and Mr. Tse Yat Hong as independent non-executive Directors.*