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Natural Food International Holding Limited
五谷磨房食品國際控股有限公司

(Registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 1837)

**SHARE PURCHASE PURSUANT
TO THE SHARE AWARD SCHEME
AND
GRANT OF AWARD SHARES PURSUANT
TO THE SHARE AWARD SCHEME**

Reference is made to the Share Award Scheme adopted by the Company on 28 March 2022. A summary of the principal terms of the Share Award Scheme was set out in the annual report of the Company published on 27 April 2023.

SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME

The Board wishes to announce that during the year ended 31 December 2022, Futu Trustee purchased a total of 39,848,000 Shares from the open market for the purpose of the Share Award Scheme. Details of the Purchased Shares and the latest information about the Shares held by Futu Trustee under the Share Award Scheme are as follows:

Purchase period	1 January 2022 to 31 December 2022
Total number of Purchased Shares	39,848,000
Percentage of the Purchased Shares to the total number of issued Shares as at the date of this announcement	Approximately 1.82%

Total consideration paid for the Purchased Shares Approximately HK\$19,931,000

Average consideration per Purchased Share Ranging from HK\$0.40 to HK\$0.50

The Purchased Shares are currently held by Futu Trustee in accordance with the rules of the Share Award Scheme and the terms of the Trust Deed. Subject to the rules of the Share Award Scheme, the Board may, from time to time, at its absolute discretion select any Eligible Participant under the Share Award Scheme and determine the number of award shares to be granted to such Selected Participant, subject to such terms and conditions as it may in its absolute discretion determine.

The Board believes the purchase of the Shares under the Share Award Scheme demonstrated the Company's confidence in its business outlook and prospects. The Company may continue to instruct Futu Trustee to purchase additional Shares from the open market under the Share Award Scheme to support further implementation of the Share Award Scheme as part its strategy to attract talents and promote better alignment of interests of key employees and the interest of the Company, and drive long term sustainable growth of the Group.

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

On 28 March 2023, the Board resolved to grant a total of 7,200,000 Award Shares to 6 Selected Participants under the Share Award Scheme on 25 May 2023, subject to the acceptance by the Selected Participants.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Selected Participants is a Director, chief executive or substantial shareholder of the Company or their respective associates or otherwise a connected person of the Company.

The 7,200,000 Award Shares represent approximately 0.33% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of HK\$0.45 per Share on the date of grant of the Award Shares, the market value of the 7,200,000 Award Shares in aggregate was approximately HK\$3,240,000.

The number of Award Shares granted is determined based on the Selected Participants' service, performance and contribution to the Group. The Board believes that it will incentivize and motivate the Selected Participants to strive for the future development and expansion of the Group. Subject to the acceptance by the Selected Participants and the satisfaction of the vesting conditions attached to the Award Shares, the Award Shares shall vest in the Selected Participant on 24 May 2024.

As of the date of this announcement, the Award Shares have been acquired by Futu Trustee from the open market with funds provided by the Company with its internal resources for the purpose of the Share Award Scheme. Once the Award Shares are vested, at the request of the Selected Participant, the Award Shares shall be transferred to the Selected Participant from Futu Trustee, or Futu Trustee can sell the vested Award Shares and subsequently transfer the income arising from such sales to the Selected Participant. The grant of the Award Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of existing Shareholders.

HONG KONG LISTING RULES IMPLICATIONS

None of the Directors has any material interest in the grant of Award Shares and is required to abstain from voting on the relevant resolutions at the Board meeting.

The Directors, including independent non-executive Directors, confirm that the grant of Award Shares is fair and reasonable, and is in the interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“Award Shares”	such number of Shares determined by the Board to be granted to the Selected Participant(s) pursuant to the terms of the Share Award Scheme
“Board”	the board of Directors

“Company”	Natural Food International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1837)
“connected persons(s)”	has the meaning given to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Eligible Participant(s)”	any individual being a director (including executive and non-executive director), employee, officer, agent or consultant of the Company or any of its subsidiary who the Board considers to have contributed or will contribute to the Group
“Futu Trustee”	Futu Trustee Limited, the additional trustee appointed by the Company for the purpose of the Share Award Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Purchased Shares”	an aggregate of 39,848,000 Shares purchased by Futu Trustee on the market during the period from 1 January 2022 to 31 December 2022 for the purpose of the Share Award Scheme
“RMB”	Renminbi, the lawful currency of the PRC

“Selected Participant(s)”	any Eligible Participant(s) selected by the Board in accordance with the terms of the Share Award Scheme and entitled to receive a grant under the Share Award Scheme
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	shareholders of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 28 March 2022, as amended from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust Deed”	the trust deed entered into between the Company and Futu Trustee on 12 April 2022 in relation to the Share Award Scheme
“%”	per cent

By Order of the Board
Natural Food International Holding Limited
GUI Changqing
Chairman

Hong Kong, 25 May 2023

As at the date of this announcement, the Board of Directors of the Company comprises Ms. GUI Changqing and Mr. ZHANG Zejun as executive Directors, Ms. TSE Cheung On Anne and Mr. WANG Duo as non-executive Directors, and Mr. ZHANG Senquan, Mr. HU Peng and Mr. OUYANG Liangyi as independent non-executive Directors.