

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.



**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code:1084)

**SUPPLEMENTAL INFORMATION
ON THE SHARE AWARD SCHEME**

The board (the “**Board**”) of directors (the “**Directors**”) of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the disclosure on the share award scheme (the “**Share Award Scheme**”) adopted by the Company on 10 July 2020 in the annual report (the “**2022 Annual Report**”) of the Company for the year ended 31 December 2022 and the shareholders’ circular (the “**2021 Circular**”) of the Company dated 29 April 2021. Unless the context requires otherwise, the capitalised terms used herein shall have the same meaning as defined and used in the 2022 Annual Report and the 2021 Circular.

Share Award Scheme

The Share Award Scheme has been adopted by the Company for recognising and rewarding the contribution of the Selected Participants to the business growth of the Group. The Share Award Scheme also provides incentive to the Selected Participants to continue their contribution to the future business development of the Group. The Share Award Scheme includes (a) The Rules Relating to Share Award Scheme and (b) a trust deed, pursuant to which an independent trust company has been appointed as the trustee (the “**Trustee**”) of the Share Award Scheme. Pursuant to the Share Award Scheme, the Company would provide the Trustee with certain funds for market purchase by the Trustee of certain Shares or subscription for certain Shares from the Company at par value, which will be used to establish a shares pool for the benefit of the Selected Participants. All Shares comprising the shares pool under the Share Award Scheme have been and will be purchased by the Trustee and will be held by the Trustee for the benefit of the Selected Participants until vesting.

Number of the Award Shares

As stated on page 24 of the 2022 Annual Report, pursuant to Rules 17.07(1)(b), 17.07(1)(c) and 17.09(8) of the Listing Rules, the number of the Awarded Shares vested during the year ended 31 December 2022 and the maximum entitlement of each Selected Participant should have been the following:

Name of grantees	Date of grant	Vesting period	Awarded Shares as of 1 January 2022	Granted during the year	Vested during the year	Lapsed/ Cancelled during the year	Total number of the Awarded Shares as of 31 December 2022	Fair value for each of the Award Shares ⁽⁴⁾
								<i>HK\$</i>
SHI Shuangquan	5 December 2022 ⁽²⁾	20% in each year starting from 1 April 2023	0	2,000,000	<u>0</u>	0	<u>2,000,000</u>	3.38
SO Chi Man ⁽¹⁾			0	1,500,000	<u>0</u>	0	<u>1,500,000</u>	3.38
LIN Kuncheng			0	800,000	<u>0</u>	0	<u>800,000</u>	3.38
			<u>0</u>	<u>4,300,000⁽³⁾</u>	<u>0</u>	<u>0</u>	<u>4,300,000</u>	

Notes:

- Mr. SO Chi Man is one of the five highest paid employees of the Group. Further information on the five highest paid employees of the Group is set forth in note 9 to the consolidated financial statements.
- The closing price of the Shares immediately before the date of grant was HK\$3.54.
- All the Awarded Shares have been granted to the Selected Participants for nil consideration.
- The total amounts of the fair value of the Awarded Shares at the date of grant to the three employees are amortised over the vesting period of five years and recorded in “employee benefit expenses” in the consolidated statement of profit or loss.
- During the year ended 31 December 2022, no Shares have been purchased by the Trustee on the Stock Exchange.

Maximum entitlement of each Selected Participant:	<u>Not applicable, but the Board has decided that no more than 1.0% of the issued share capital of the Company could be granted to each Selected Participant.</u>
---	---

The following sets forth the supplemental information on the Share Award Scheme required to be disclosed on page 26 of the 2022 Annual Report:

- | | |
|--|--|
| 10. Basis of determining purchase price: | All Award Shares have been granted to the grantees for nil consideration. The Trustee may purchase the Shares on the Stock Exchange at the prevailing market price. If the Trustee effects any purchase off-market, the price for such purchase will not be higher than the lower of the following: (i) the closing market price on the date of such purchase and (ii) the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange. |
|--|--|

No repurchase of Shares

It was disclosed on page 13 of the 2021 Circular that the Company had repurchased a total of 240,000 Shares on the Stock Exchange during the six months immediately preceding 23 April 2021. The Board would like to clarify that the 240,000 Shares were bought by the Trustee as part of the shares pool under the Share Award Scheme. The Directors did not use the Share buy-back mandate to repurchase Shares on the Stock Exchange during the year ended 31 December 2020.

Treasury shares disclosed in annual reports

It was disclosed in the Directors' reports and the audited financial statements, which form part of the annual reports of the Company for the three years ended 31 December 2022 (including the 2022 Annual Report), that the Company had purchased treasury shares under the Share Award Scheme. The Board would like to clarify that the references to the "treasury shares" in the context were the Shares bought by the Trustee under the Share Award Scheme and that those Shares were held by the Trustee throughout the relevant reporting years.

Other information in the 2022 Annual Report and the 2021 Circular

Saved as disclosed in this announcement, the contents of the 2022 Annual Report and the 2021 Circular are correct and remain unchanged.

By order of the Board
**Green Future Food Hydrocolloid
Marine Science Company Limited**
CHAN Kam Chung
Chairman and Chief Executive Officer

Hong Kong, 20 July 2023

As of the date of this announcement, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip and Mr. SHE Xiaoying and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.