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Health and Happiness (H&H) International Holdings Limited

健合(H&H)國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

GRANT OF AWARDED SHARES

On 28 March 2024, the Board has resolved to grant and granted a total of 120,000 Awarded Shares, to Mrs. Laetitia Albertini and Mrs. Mingshu Zhao Wiggins, both non-executive Directors, under the 2022 Share Awarded Scheme, subject to their respective acceptance. Details of the grant are as follows:

CATEGORIES OF AWARD GRANTEE

Name of Award Grantee	Position Held and Relationship with the Company	Number of Awarded Shares
Mrs. Laetitia Albertini	Non-executive Director and chairman of the environmental, social and governance committee of the Company	80,000
Mrs. Mingshu Zhao Wiggins	Non-executive Director	40,000

VESTING PERIOD

The Awarded Shares shall vest according to the following schedule:

Name of Award Grantee	Vesting Date	Number of Awarded Shares to be vested (subject to fulfilment of vesting conditions, if any)
Mrs. Laetitia Albertini	1 April 2024	32,000
	1 April 2025	48,000
Mrs. Mingshu Zhao Wiggins	1 April 2025	40,000

While the first tranche of Awarded Shares granted to Mrs. Laetitia Albertini will vest in less than 12 months, the Remuneration Committee is of the view that such shorter vesting period of for the first tranche of the Awarded Shares is appropriate, taking into account (i) the remaining amount of the Granted Awarded Shares, which accounted for approximately 73.3% of the total Granted Awarded Shares, will vest in more than 12 months in accordance with the schedule disclosed in this announcement; and (ii) for administrative reasons, the Awarded Shares granted by the Company are generally set to vest in tranches on 1 April each year.

AWARDED SHARES TO BE SATISFIED WITH EXISTING SHARES

In accordance with the 2022 Share Award Scheme, the Trustee shall transfer such Shares to the Award Grantees at no consideration upon the satisfaction of the relevant vesting conditions specified by the Board.

Pursuant to the 2022 Share Award Scheme, conditional upon the execution by such Award Grantees of acceptance of the grant letters in relation to the Granted Awarded Shares, the Award granted to Award Grantees will be satisfied by way of allocation of Shares previously purchased and currently held by the Trustee. The grant or vesting of the Granted Awarded Shares will not involve any issuance of new Shares.

Mrs. Laetitia Albertini and Mrs. Mingshu Zhao Wiggins, both being Directors of the Company, are connected persons of the Company. Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Awarded Shares to Award Grantees has been approved by the independent non-executive Directors of the Company. Each of Mrs. Laetitia Albertini and Mrs. Mingshu Zhao Wiggins has abstained from voting at the relevant Board meeting so far as the resolution for the approval of the grant of the Awarded Shares to her was concerned.

The grants of Awarded Shares to each of Mrs. Laetitia Albertini and Mrs. Mingshu Zhao Wiggins form part of her remuneration under her service contract or appointment letter (as the case may be) entered into with the Company and therefore is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rules 14A.73(6) and 14A.95 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors of the Company having made all reasonable enquiry, the Trustee is a third party independent of the Company and is not a connected person of the Company, or a director, chief executive or a substantial shareholder (as defined under the Listing Rules) of the Group.

DEFINITIONS

In this announcement, unless otherwise stated, the following expressions shall have the following meanings:

“2022 Share Award Scheme”	the share award scheme adopted by the Company on 11 January 2022
“Award(s)”	award of Shares by the Company pursuant to the 2022 Share Award Scheme to any Selected Participant(s)
“Award Grantee(s)”	Mrs. Laetitia Albertini and Mrs. Mingshu Zhao Wiggins
“Awarded Shares”	in respect of any Selected Participant(s), such number of Shares determined by the Board and granted to such Selected Participant(s) pursuant to the 2022 Share Award Scheme
“Board”	the board of Directors
“Company”	Health and Happiness (H&H) International Holdings Limited (健合(H&H)國際控股有限公司), a limited liability incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Eligible Participant(s)”	any bona fide employee of the Company or of any subsidiary, provided always that such term shall exclude any person who at the relevant time has tendered his resignation or who is working out his period of notice pursuant to his employment contract or otherwise selected by the Board for participation in the 2022 Share Award Scheme
“Granted Awarded Shares”	a total of 120,000 Awarded Shares granted to the Award Grantees on 28 March 2024, conditional upon the execution by such Award Grantees of acceptance of the grant letters
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Board
“Selected Participant(s)”	those Eligible Participants selected by the Board for participation in the 2022 Share Award Scheme
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Trust”	the 2022 H&H Share Award Scheme Trust from which Awarded Shares may be granted to selected participants pursuant to the 2022 Share Award Scheme
“Trustee”	BOCI-Prudential Trustee Limited, the trustee of the Trust

By Order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Fei and Mr. Wang Yidong; the non-executive Directors of the Company are Mrs. Laetitia Albertini, Dr. Zhang Wenhui, Mr. Luo Yun and Mrs. Mingshu Zhao Wiggins; and the independent non-executive Directors of the Company are Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Professor Ding Yuan.