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ManpowerGroup®

**MANPOWERGROUP GREATER CHINA LIMITED**

**万宝盛华大中华有限公司**

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

**(Stock Code: 2180)**

**GRANT OF RESTRICTED SHARE UNITS  
PURSUANT TO THE RSU SCHEMES**

**GRANT OF RESTRICTED SHARE UNITS UNDER 2021 RSU SCHEME**

The Board, on 8 April 2024, has resolved to grant an aggregate of 1,622,850 RSUs to certain selected 2021 RSU Participants under the 2021 RSU Scheme adopted by the Company on 10 June 2021, subject to their acceptance.

**GRANT OF RESTRICTED SHARE UNITS UNDER 2023 RSU SCHEME**

The Board, on 8 April 2024, has further resolved to grant an aggregate of 1,267,850 RSUs to certain selected 2023 RSU Participants under the 2023 RSU Scheme adopted by the Company on 22 November 2023, subject to their acceptance.

The grant of RSUs aims to reward the devotion and commitment of the Directors and employees to the Company.

**GRANT OF RESTRICTED SHARE UNITS UNDER 2021 RSU SCHEME**

Reference is made to the announcement of ManpowerGroup Greater China Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 10 June 2021 in relation to, among other things, the adoption of the restricted share unit scheme (the “**2021 RSU Scheme**”) by the Company.

On 10 June 2021, the board (the “**Board**”) of directors (the “**Directors**”) of the Company approved the adoption of the 2021 RSU Scheme to recognise and reward employees, directors and officers of any member of the Group (collectively, the “**2021 RSU Participants**”) for their contributions to the Group and to attract, retain or otherwise maintain an on-going business relationship with the 2021 RSU Participants whose contributions are or will be beneficial to the long-term growth of the Group.

The Board announces that on 8 April 2024, it has resolved to grant an aggregate of 1,622,850 restricted share units (“**RSUs**”) (“**2024 RSU Scheme I Awards**”), which are non-performance related awards (“**2024 RSU Awards Scheme I**”), to certain selected 2021 RSU Participants (“**2024 Scheme I Grantee(s)**”) under the 2021 RSU Scheme to reward their devotion and commitment to the Company, subject to their acceptance. The 2024 RSU Scheme I Awards represent an aggregate of 1,622,850 underlying shares of the Company (the “**Share(s)**”), which amounts to approximately 0.78% of the issued share capital of the Company as at the date of this announcement. To the best knowledge of the Directors, save for the 2021 Connected Grantees (as defined below), none of the 2024 Scheme I Grantees is a connected person of the Company.

Details of the 2024 RSU Awards Scheme I are set out as follows:

Date of grant	:	8 April 2024
Grantees	:	There were 41 selected 2021 RSU Participants in total, including the 2021 Connected Grantees as below.
Number of Shares underlying RSUs granted	:	1,622,850
Purchase price of the Shares underlying RSUs granted	:	HK\$0
Market price of the Shares underlying RSUs on the date of grant	:	HK\$4.86
Vesting period of the Shares underlying RSUs	:	8 April 2027, subject to the relevant 2024 Scheme I Grantee remaining as a director or employee of the Company or its subsidiaries as at the vesting date.
Performance targets	:	No performance targets are applicable to the RSUs granted.

Clawback mechanism : The grants of RSUs are subject to clawback mechanism for the Company to recover in the event that the 2024 Scheme I Grantee’s employment terminates for cause. If the 2024 Scheme I Grantee’s employment terminates for cause, any portion of the RSUs granted that is outstanding and unvested on such termination date shall terminate immediately and be of no further force and effect.

Arrangements for the Company or a subsidiary to provide financial assistance to the grantee : None

Among the total of 1,622,850 RSUs granted in 2024 RSU Awards Scheme I, 1,057,850 RSUs are granted to 2021 Connected Grantees. Details of the RSUs granted are as follows:

<b>Name</b>	<b>Position held with the Company</b>	<b>Number of RSUs granted in 2024 RSU Awards Scheme I</b>	<b>Monetary Value of RSUs granted HK\$(<i>Note</i>)</b>
Mr. CUI Zhihui	Executive Director	488,850	2,375,811
Mr. John Thomas MCGINNIS	Non-executive Director	27,000	131,220
Mr. ZHANG Yinghao	Non-executive Director	27,000	131,220
Mr. ZHAI Feng	Non-executive Director	27,000	131,220
Mr. Colin Patrick Alan JONES	Non-executive Director	27,000	131,220
Mr. Thomas YEOH Eng Leong	Independent non-executive Director	27,000	131,220
Ms. WONG Man Lai Stevie	Independent non-executive Director	27,000	131,220
Mr. Victor HUANG	Independent non-executive Director	27,000	131,220
Six employees	Directors of subsidiaries of the Company	380,000	1,846,800
Other employees	N/A	565,000	2,745,900

*Note:* Based on the closing price of HK\$4.86 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 April 2024.

The RSUs granted have a market value of approximately HK\$7.9 million, based on the closing price of HK\$4.86 per Share as quoted on the Stock Exchange on 8 April 2024.

The Company shall procure Unity Trust Limited, the professional trustee assisting the Company with the administration and vesting of RSUs pursuant to the 2021 RSU Scheme, to purchase existing Shares from the market out of cash contribution by the Company to be held on trust until such RSUs are vested with the 2024 Scheme I Grantees.

### **Grant to the 2021 Connected Grantees**

Among the total of 1,622,850 RSUs granted in 2024 RSU Awards Scheme I, (i) 488,850 RSUs (representing 488,850 underlying Shares) were granted to Mr. CUI Zhihui, an executive Director; (ii) 27,000 RSUs (representing 27,000 underlying Shares) were granted to each of Mr. John Thomas MCGINNIS, Mr. ZHANG Yinghao, Mr. ZHAI Feng and Mr. Colin Patrick Alan JONES, non-executive Directors; (iii) 27,000 RSUs (representing 27,000 underlying Shares) were granted to each of Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG, independent non-executive Directors; and (iv) an aggregate of 380,000 RSUs (representing 380,000 underlying Shares) were granted to six selected 2021 RSU Participants, each of whom is a director of the subsidiaries of the Company (collectively, the “**2021 Connected Grantees**”). Accordingly, all of them are connected persons of the Company. The grant of RSUs to the 2021 Connected Grantees constitutes a connected transaction of the Company under Chapter 14A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

In accordance with the 2021 RSU Scheme, the grant of the 2024 RSU Scheme I Awards to the 2021 Connected Grantees have been approved by all the Directors (including the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules) and each of the above Directors had abstained from voting on the resolution relating to the RSUs granted to him/herself and had not been counted towards the quorum of the Board meeting in respect of such resolution. The grant to each of the 2021 Connected Grantees forms part of the remuneration package under their respective service contract or letters of appointment with the Company or its subsidiaries. Accordingly, such grant is exempt from the reporting, announcement and independent shareholders’ approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

No new Shares will be issued by the Company as a result of the grant of the RSUs as mentioned in this announcement, and accordingly, the granting of the RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

To the best knowledge of the Directors, save as disclosed, as at the date of this announcement, (i) none of the 2024 Scheme I Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the 2024 Scheme I Grantees is a participant with the RSUs granted and to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) none of the 2024 Scheme I Grantees is a related entity participant or a service provider (as defined under the Listing Rules).

## Number of Shares available for Future Grant

After the above grant of the RSUs, 211,211 RSUs will be available for future grants pursuant to the 2021 RSU Scheme.

The 2021 RSU Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules. The Company will comply with Chapter 17 in accordance with the transitional arrangements for the existing share plan.

## GRANT OF RESTRICTED SHARE UNITS UNDER 2023 RSU SCHEME

Reference is made to the announcement of the Company dated 22 November 2023 in relation to, among other things, the adoption of the restricted share unit scheme (the “**2023 RSU Scheme**”) by the Company.

On 22 November 2023, the Board approved the adoption of the 2023 RSU Scheme to recognise and reward employees, directors and officers of any member of the Group, the Company’s associated corporation(s) and investee company(ies) (collectively, the “**2023 RSU Participants**”) for their contributions to the Group and to attract, retain or otherwise maintain an on-going business relationship with the 2023 RSU Participants whose contributions are or will be beneficial to the long-term growth of the Group.

The Board announces that on 8 April 2024, it has further resolved to grant an aggregate of 1,267,850 RSUs (“**2024 RSU Scheme II Awards**”), which are performance related awards (“**2024 RSU Awards Scheme II**”), to certain selected 2023 RSU Participants (“**2024 Scheme II Grantee(s)**”) under the 2023 RSU Scheme to reward their devotion and commitment to the Company, subject to their acceptance. The 2024 RSU Scheme II Awards represent an aggregate of 1,267,850 underlying Shares, which amounts to approximately 0.61% of the issued share capital of the Company as at the date of this announcement. To the best knowledge of the Directors, save for the 2023 Connected Grantees (as defined below), none of the 2024 Scheme II Grantees is a connected person of the Company.

Details of the 2024 RSU Awards Scheme II are set out as follows:

Date of grant	: 8 April 2024
Grantees	: There were 20 selected 2023 RSU Participants in total, including the 2023 Connected Grantees as below.
Number of Shares underlying RSUs granted	: 1,267,850
Purchase price of the Shares underlying RSUs granted	: HK\$0
Market price of the Shares underlying RSUs on the date of grant	: HK\$4.86

Vesting period of the Shares underlying RSUs : *Directors*

The aggregate of 677,850 RSUs shall be vested in three tranches, among which, 225,950 RSUs (the “**Director Tranche 1 RSUs**”) granted shall vest on 8 April 2025, another 225,950 RSUs (the “**Director Tranche 2 RSUs**”) granted shall vest on 8 April 2026 and the remaining 225,950 RSUs (the “**Director Tranche 3 RSUs**”) granted shall vest on 8 April 2027 subject to below vesting conditions.

*Grantees other than Directors*

The aggregate of 590,000 RSUs shall be vested in two tranches, among which, 295,000 RSUs (the “**Non-Director Tranche 1 RSUs**”, together with Director Tranche 1 RSUs, “**Tranche 1 RSUs**”) granted shall vest on 8 April 2025 and another 295,000 RSUs (the “**Non-Director Tranche 2 RSUs**”, together with Director Tranche 2 RSUs, “**Tranche 2 RSUs**”) granted shall vest on 8 April 2026 subject to below vesting conditions.

Performance targets : *Tranche 1 RSUs*

Tranche 1 RSUs shall be vested on 8 April 2025 conditional upon fulfilment of the performance targets based on the growth rate of the Company’s audited revenue or adjusted net profit or individual performance level.

*Tranche 2 RSUs*

Tranche 2 RSUs shall be vested on 8 April 2026 conditional upon fulfilment of the performance targets based on the growth rate of the Company’s audited revenue or adjusted net profit or individual performance level.

*Director Tranche 3 RSUs*

Director Tranche 3 RSUs shall be vested on 8 April 2027 conditional upon fulfilment of the performance targets based on the growth rate of the Company’s audited revenue or adjusted net profit.

Clawback mechanism : The grants of RSUs are subject to clawback mechanism for the Company to recover in the event that the 2024 Scheme II Grantee's employment terminates for cause. If the 2024 Scheme II Grantee's employment terminates for cause, any portion of the RSUs granted that is outstanding and unvested on such termination date shall terminate immediately and be of no further force and effect.

Arrangements for the Company or a subsidiary to provide financial assistance to the grantee : None

Among the total of 1,267,850 RSUs granted in 2024 RSU Awards Scheme II, 1,117,850 RSUs are granted to 2023 Connected Grantees. Details of the RSUs granted are as follows:

Name	Position held with the Company	Number of RSUs granted in 2024 RSU Awards Scheme II	Monetary Value of RSUs granted HK\$( <i>Note</i> )
Mr. CUI Zhihui	Executive Director	488,850	2,375,811
Mr. John Thomas MCGINNIS	Non-executive Director	27,000	131,220
Mr. ZHANG Yinghao	Non-executive Director	27,000	131,220
Mr. ZHAI Feng	Non-executive Director	27,000	131,220
Mr. Colin Patrick Alan JONES	Non-executive Director	27,000	131,220
Mr. Thomas YEOH Eng Leong	Independent non-executive Director	27,000	131,220
Ms. WONG Man Lai Stevie	Independent non-executive Director	27,000	131,220
Mr. Victor HUANG	Independent non-executive Director	27,000	131,220
Six employees	Directors of subsidiaries of the Company	440,000	2,138,400
Other employees	N/A	150,000	729,000

*Note:* Based on the closing price of HK\$4.86 per Share as quoted on the Stock Exchange on 8 April 2024.

The RSUs granted have a market value of approximately HK\$6.2 million, based on the closing price of HK\$4.86 per Share as quoted on the Stock Exchange on 8 April 2024.



The Company shall procure Unity Trust Limited, the professional trustee assisting the Company with the administration and vesting of RSUs pursuant to the 2023 RSU Scheme, to purchase existing Shares from the market out of cash contribution by the Company to be held on trust until such RSUs are vested with the 2024 Scheme II Grantees.

### **Grant to the 2023 Connected Grantees**

Among the total of 1,267,850 RSUs granted in 2024 RSU Awards Scheme II, (i) 488,850 RSUs (representing 488,850 underlying Shares) were granted to Mr. CUI Zhihui, an executive Director; (ii) 27,000 RSUs (representing 27,000 underlying Shares) were granted to each of Mr. John Thomas MCGINNIS, Mr. ZHANG Yinghao, Mr. ZHAI Feng and Mr. Colin Patrick Alan JONES, non-executive Directors; (iii) 27,000 RSUs (representing 27,000 underlying Shares) were granted to each of Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG, independent non-executive Directors; and (iv) an aggregate of 440,000 RSUs (representing 440,000 underlying Shares) were granted to six selected 2023 RSU Participants, each of whom is a director of the subsidiaries of the Company (collectively, “**2023 Connected Grantees**”). Accordingly, all of them are connected persons of the Company. The grant of RSUs to the 2023 Connected Grantees constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

In accordance with the 2023 RSU Scheme, the grant of the 2024 RSU Scheme II Awards to the 2023 Connected Grantees have been approved by all the Directors (including the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules) and each of the above Directors had abstained from voting on the resolution relating to the RSUs granted to him/herself and had not been counted towards the quorum of the Board meeting in respect of such resolution. The grant to each of the 2023 Connected Grantees forms part of the remuneration package under their respective service contract or letters of appointment with the Company or its subsidiaries. Accordingly, such grant is exempt from the reporting, announcement and independent shareholders’ approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

No new Shares will be issued by the Company as a result of the grant of the RSUs as mentioned in this announcement, and accordingly, the granting of the RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

To the best knowledge of the Directors, save as disclosed, as at the date of this announcement, (i) none of the 2024 Scheme II Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the 2024 Scheme II Grantees is a participant with the RSUs granted and to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) none of the 2024 Scheme II Grantees is a related entity participant or a service provider (as defined under the Listing Rules).



## **Number of Shares available for Future Grant**

After the above grant of the RSUs, 19,482,655 RSUs will be available for future grants pursuant to the 2023 RSU Scheme.

The 2023 RSU Scheme of the Company shall be funded solely by existing Shares purchased by the trustee under the 2023 RSU Scheme, and this grant of the 2024 RSU Scheme II Awards is only subject to the disclosure requirements under Rule 17.12 of the Listing Rules.

As at the date of this announcement, each of the non-executive Directors and the independent non-executive Directors is interested in 59,009 Shares, representing approximately 0.03% of the total number of issued Shares of the Company. After grant of RSUs under 2024 RSU Awards Scheme I and 2024 RSU Awards Scheme II, each of the non-executive Directors and the independent non-executive Directors would be interested in 113,009 Shares, representing approximately 0.05% of the total number of issued Shares of the Company. Accordingly, the Board does not consider that the grant of RSUs to the independent non-executive Directors would affect or hinder their independence pursuant to Rule 3.13(1) of the Listing Rules.

By order of the Board  
**ManpowerGroup Greater China Limited**  
**CUI Zhihui**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 April 2024

*As at the date of this announcement, the Board comprises Mr. CUI Zhihui as executive Director; Mr. John Thomas MCGINNIS, Mr. ZHANG Yinghao, Mr. ZHAI Feng and Mr. Colin Patrick Alan JONES as non-executive Directors; and Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG as independent non-executive Directors.*