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LONGFOR GROUP HOLDINGS LIMITED

龍湖集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 960)

ADOPTION OF RESTRICTED SHARE AWARD SCHEME

The Board hereby announces that it resolved today to adopt the Restricted Share Award Scheme as an incentive to retain and encourage the Selected Participants for the continual operation and development of the Group, pursuant to which existing Shares will be purchased by the Trustees from the market out of cash contributed by the Company and be held on trust for the relevant Selected Participants until such Shares are vested with the relevant Selected Participants in accordance with the Scheme Rules.

The maximum number of Shares which the Trustees may purchase shall not exceed 5% of the total issued share capital of the Company from time to time.

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LISTING RULES IMPLICATION

The Scheme constitutes a scheme referred to in Chapter 17 of the Listing Rules involving existing Shares of the Company.

SUMMARY OF THE SCHEME RULES

Purposes and Objectives

The purposes and objectives of the Scheme are to (i) recognize and motivate the contribution of certain Eligible Persons; (ii) to provide incentives and help the Group in retaining existing Employees and recruiting future employees; and (iii) provide them with economic interests in attaining the long-term business objectives of the Group.

Administration

The Scheme shall be subject to the administration of the Implementation Committee in accordance with the Scheme Rules. The Implementation Committee, comprising the chairperson of the Board, the chairperson of the remuneration committee of the Company, the chief executive officer of the Company, the chief financial officer of the Company and the general manager in charge of human resources of the Company, will responsible for, among other things, instructing the Trustees to purchase Shares, granting Shares to Selected Participants, and vesting Shares to Selected Participants under the Scheme in accordance with the Scheme Rules.

Scheme Limit

The maximum number of Shares which the Trustees may purchase under the Scheme shall not exceed 5% of the total issued share capital of the Company from time to time (the “**Scheme Limit**”).

The maximum number of Scheme Shares which may be awarded to a Selected Participant under the Scheme shall not exceed 1% of the total issued share capital of the Company from time to time.

Restrictions

No instruction shall be given to the Trustees to acquire Shares when any member of the Implementation Committee is in possession of unpublished inside information in relation to the Company or where dealings by Directors are prohibited under any code or requirement of the Listing Rules or any applicable laws from time to time.

Operation

Source of Funds and Purchase of Scheme Shares

The Implementation Committee may at any time it considers appropriate, pay to the Trustees from the Company’s resources a sum of money to instruct the Trustees to purchase Shares at the prevailing market price.

Granting and Vesting

The Implementation Committee may, from time to time, at its absolute discretion select any Eligible Persons to participate in the Scheme, and determine the number of Scheme Shares to be awarded to the Selected Participants, the vesting dates of Granted Shares, performance targets and the vesting conditions in respect of Granted Shares.

Unless otherwise determined by the Implementation Committee, the Trustees shall hold the Granted Shares.

Lapse

Unless otherwise determined by the Implementation Committee at its discretion, upon the occurrence of certain events including the following events, the Granted Shares shall not be vested with the Selected Participant:

- the Selected Participant fails to remain as an Employee on the relevant Vesting Date;
- the Selected Participant fails to fulfil the vesting conditions in respect of the Granted Shares; and

- the Selected Participant’s employment is terminated by reason of, inter alia, serious misconduct, incompetence or negligence in performing his/her duties causing material losses to the Group, being charged, convicted for any offence under applicable laws or regulations, and/or breaches of the Group’s Employee behavior codes.

Upon occurrence of certain events including the above, the relevant Granted Shares shall become Returned Shares.

Voting Rights

The Trustees, the Implementation Committee and the Board shall not exercise the voting rights in respect of any Scheme Shares held by Trustees.

Duration

The Scheme shall be effective from the Adoption Date and shall continue in full force and effect until the aggregate number of Shares purchased under the Scheme reaches the Scheme Limit or the Scheme is terminated by a resolution of the Board. If the Scheme Limit is reached or the Scheme is terminated, the Trustees shall not purchase any Shares pursuant to the Scheme Rules, but the Scheme Rules shall remain in full force and effect in all other respects for existing Scheme Shares.

The restricted share award scheme adopted by the Company on 26 August 2020 was terminated by the Board today.

DEFINITION

Unless otherwise defined, the following terms in this announcement have the following meanings:

“Adoption Date”	18 March 2025, being the date on which the Board adopted the Scheme;
“Board”	the board of directors of the Company;
“Company”	Longfor Group Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 960);
“Director(s)”	director(s) of the Company;
“Eligible Person(s)”	Employee(s) and any individual(s) whom the Implementation Committee may in its absolute discretion select and subject to the Listing Rules;
“Employee(s)”	any full-time employee employed by any member of the Group (including without limitation any executive director of any member of the Group) and non-executive director of any member of the Group;
“Granted Shares”	Scheme Shares granted to the Selected Participants;

“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Implementation Committee”	the implementation committee set up by the Board in accordance with the Scheme Rules;
“Listing Rules”	the Rules Governing the Listing of the Securities on the Stock Exchange;
“Returned Shares”	Granted Shares which are not accepted or vested in accordance with the Scheme Rules (whether as a result of a lapse or otherwise);
“Scheme Limit”	shall have the meaning as defined under the paragraph titled “Scheme Limit” in this announcement;
“Scheme” or “Restricted Share Award Scheme”	the Restricted Share Award Scheme adopted on 18 March 2025 by the Board and constituted by the Scheme Rules, in its present form or as amended from time to time;
“Scheme Rules”	the rules governing the Scheme, in its present or any amended form;
“Scheme Shares”	all shares purchased and held by the Trustees pursuant to the Scheme Rules;
“Selected Participant(s)”	Eligible Person(s) selected by the Implementation Committee for participation in the Scheme pursuant to the Scheme Rules;
“Share(s)”	ordinary share(s) of par value HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trustees”	the trustees to be appointed from time to time by the Company for the purpose of implementing the Scheme, who are independent third parties of the Company; and
“Vesting Date(s)”	shall have the meaning as defined under the paragraph titled “Granting and Vesting” in this announcement.

By Oder of the Board
Longfor Group Holdings Limited
Chen Xuping
Chairman

Hong Kong, 18 March 2025

As at the date of this announcement, the Board comprises nine members: Mr. Chen Xuping, Mr. Zhao Yi, Mr. Zhang Xuzhong and Ms. Shen Ying who are executive Directors; Mr. Xia Yunpeng who is a non-executive Director; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek, Mr. Xiang Bing and Mr. Leong Chong who are independent non-executive Directors.