

SHANGRI-LA GROUP

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Shangri-La Asia Limited

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

GRANT OF AWARDS PURSUANT TO 2025 SHARE SCHEME

This announcement is made by Shangri-La Asia Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rules 17.06A to 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (“**Board**”) of directors (“**Director(s)**”) of the Company hereby announces that pursuant to its 2025 share scheme adopted on 12 June 2025 (“**2025 Share Scheme**”), the Company granted awards (“**Award(s)**”) in the form of share awards (“**Share Award(s)**”) involving an aggregate of 18,753,200 underlying award shares (“**Award Share(s)**”) to certain grantees on 7 July 2025 in accordance with the terms of the 2025 Share Scheme, subject to the acceptance of the Awards by the grantees.

Grant of Share Awards

A summary of the grant of Share Awards is set out below:

Date of grant:	7 July 2025								
Grantees:	150 grantees (as further detailed below), comprising 2 Directors and 148 employees of the Group (non-Directors)								
Number of Share Awards granted:	18,753,200 Share Awards (each Share Award represents a conditional right to receive one ordinary share of HK\$1.00 each in the share capital of the Company (“ Share(s) ”))								
Purchase price per Share Award:	Nil								
Closing price of the Shares on the date of grant:	HK\$4.53 per Share								
Vesting period of Share Awards:	<table><tr><th><u>Vesting date</u></th><th><u>Number of Award Shares</u></th></tr><tr><td>7 July 2026</td><td>6,189,100</td></tr><tr><td>7 July 2027</td><td>6,189,100</td></tr><tr><td>7 July 2028</td><td>6,375,000</td></tr></table>	<u>Vesting date</u>	<u>Number of Award Shares</u>	7 July 2026	6,189,100	7 July 2027	6,189,100	7 July 2028	6,375,000
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7 July 2026	6,189,100								
7 July 2027	6,189,100								
7 July 2028	6,375,000								

Performance targets:	<p>Vesting of the Share Awards granted is not subject to any performance targets. Given that: (i) the determination of grants takes into account and seeks to reward the grantees' past contributions to the Group; (ii) the applicable vesting periods serve to retain and incentivise continued contributions by the grantees and align their interests with the Group's long-term performance; and (iii) the grant of the Share Awards form part of the grantees' remuneration, the Remuneration and Human Capital Committee of the Board is of the view that the grant of Awards without performance targets is market competitive and aligns with the purpose of the 2025 Share Scheme.</p>
Clawback mechanism:	<p>Share Awards shall be subject to the clawback mechanism as set out in the terms of the 2025 Share Scheme upon the occurrence of any of the following events: (a) the grantee ceases to be an eligible participant by reason of the termination of his/her employment or contractual engagement for cause or he/she has otherwise been summarily dismissed; (b) the grantee has been convicted of a criminal offence involving his/her integrity or honesty; (c) there has been a material misstatement or omission in the Company's financial statements; (d) in the opinion of the scheme administrator of the 2025 Share Scheme ("Scheme Administrator"), a grantee has engaged in serious misconduct or breaches the terms of the scheme in any material respect; or (e) any circumstances (for example where a grantee has committed any act of fraud or dishonesty, has been declared or adjudged to be bankrupt by a competent court or governmental body, or has done something which brings any member of the Group into disrepute) in which the Scheme Administrator considers that the conduct of the grantee has harmed the business or reputation of the Group, the Company or its subsidiaries.</p> <p>For details, please refer to Appendix IV to the circular of the Company dated 25 April 2025 in relation to, among other things, the adoption of the 2025 Share Scheme.</p>
Financial assistance:	<p>There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the grantees to facilitate the purchase of Award Shares under the 2025 Share Scheme.</p>
Satisfaction of the Share Awards:	<p>The Share Awards will be satisfied by way of issuance of new Shares within the scheme mandate limit under the 2025 Share Scheme.</p>

Details of the grantees are set out below:

Grantee	Capacity	Number of Share Awards granted
Ms KUOK Hui Kwong	Chairman & Executive Director	2,099,400
Mr CHUA Chee Wui	Group Chief Financial Officer, Group Chief Investment Officer & Executive Director	975,000
	<u>Subtotal</u>	<u>3,074,400</u>
Other employees of the Group (non-Directors)		15,678,800
Directors and employees of associated company(ies) of the Company (“ Related Entity Participant(s) ”)		0
Service providers of the Group (“ Service Provider(s) ”)		0
	Total	18,753,200

Listing Rules implications

The grant of Share Awards to the above Directors, namely Ms KUOK Hui Kwong and Mr CHUA Chee Wui, has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement: (i) none of the other grantees is a director, chief executive, or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them; (ii) none of the grantees is a participant with options and awards granted or to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) none of the grantees is a Related Entity Participant or Service Provider.

Reasons for and benefits of the grant

The grant of the Share Awards is intended to recognise and reward the contributions by the grantees to the Group, retain and incentivise their continued contributions to the growth and development of the Group, and align their interests with the Group’s long-term performance by providing the grantees with the opportunity to acquire equity interests in the Company.

Number of Shares available for future grants

Following the grant of Share Awards on the date of grant, assuming all grantees have accepted such grant, the number of Shares available for future grant under the scheme mandate limit of the 2025 Share Scheme is 339,799,305 and the service provider sublimit thereunder is 35,855,250.

By order of the Board of
Shangri-La Asia Limited
SEOW Chow Loong Iain
Company Secretary

Hong Kong, 7 July 2025

As at the date hereof, the directors of the Company are:

Executive directors

Ms KUOK Hui Kwong (Chairman)
Mr CHUA Chee Wui (Group Chief Financial
Officer & Group Chief Investment Officer)

Non-executive director

Mr LIM Beng Chee

Independent non-executive directors

Professor LI Kwok Cheung Arthur
Mr YAP Chee Keong
Mr LI Xiaodong Forrest
Mr ZHUANG Chenchao
Ms KHOO Shulamite N K