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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 SHARE OPTIONS

On 23 December 2025, a total of 13,070,000 share options (the "**Share Options**") to subscribe for 13,070,000 Shares were granted to a total of 41 eligible participants (the "**Grantees**"), including, among others, (i) Mr. Wang Yidong, an executive Director; and (ii) other four members of the chief executive officer office (the "**CEO Office**") of the Company, namely Mr. Akash Bedi, Ms. Li Fengting, Mr. Nicholas Russell Lamande Mann and Mr. Zhang Qizhang, under the 2024 Share Scheme, subject to acceptance of the Grantees. Details of the grant are as follows:

Date of Grant: 23 December 2025

Identities of Grantees:

Name of Grantees	**Number of Share Options**
Mr. Wang Yidong	1,400,000
Mr. Akash Bedi	1,200,000
Ms. Li Fengting	1,500,000
Mr. Nicholas Russell Lamande Mann	1,200,000
Mr. Zhang Qizhang	1,200,000
36 other employees of the Group	6,570,000

Number of Share Options Granted: 13,070,000, representing approximately 2% of the total number of Shares in issue as at the date of this announcement

Exercise Price of Share Options: Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK$13.54 per Share, which represents the higher of (i) the closing price of the Shares on the Grant Date; and (ii) the average closing price of the Shares for the five business days immediately preceding the Grant Date.

Closing Price of the Shares on the Date of Grant: HK$13.54 per Share

Exercise Period and Vesting Period: Subject to the provisions of the 2024 Share Scheme, and satisfaction of vesting conditions in relation to certain performance targets as stipulated under the relevant award letters, the Share Options shall be exercisable for 10 years from the Grant Date and after they are vested.

The Share Options shall be vested according to below schedule:

Vesting Date	Percentage of Share Options to be vested (subject to fulfilment of vesting conditions)
1 April 2027	30%
1 April 2028	30%
1 April 2029	40%

Performance Targets: The vesting of the Share Options shall be subject to the performance targets, criteria or conditions set out in the award letter, which are determined taking into account of, among others: (i) the financial results, operation performance, business growth or other indicators of the Group (or any of its segments); and (ii) the contribution, work performance as well as other specific personal factors of the individual Grantee that the Scheme Administrator may consider relevant.

Clawback Mechanism: In the event that:

(a) a Grantee ceases to be an eligible participant under the 2024 Share Scheme by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty;

(b) a Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or

(c) the award of Share Options to the Grantee will no longer be appropriate and aligned with the purpose of the 2024 Share Scheme,

then the Board or the Scheme Administrator may make a determination at its absolute discretion that: (A) any awards of Share Options issued to that Grantee but not yet exercised shall immediately lapse, regardless of whether such awards have vested or not, (B) with respect to any Shares delivered or amount paid to the Grantee, the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any Shares held by the Trustee for the benefit of the Grantee, those Shares shall no longer be held on trust for nor inure to the benefit of the Grantee.

Mr. Wang Yidong, being a Director of the Company, and each of Mr. Akash Bedi, Ms. Li Fengting, Mr. Nicholas Russell Lamande Mann and Mr. Zhang Qizhang, being a member of the CEO Office, are connected persons of the Company under the Listing Rules. The grant of the Share Options to Grantees, including Mr. Wang Yidong, Mr. Akash Bedi, Ms. Li Fengting, Mr. Nicholas Russell Lamande Mann and Mr. Zhang Qizhang, has been approved by the Board (including the independent non-executive Directors) pursuant to Rule 17.04(1) of the Listing Rules. Mr. Wang Yidong has abstained from voting so far as the resolution for the approval of the grant of the Share Options to him was concerned.

The grant of Share Options to Mr. Wang Yidong, Mr. Akash Bedi, Ms. Li Fengting, Mr. Nicholas Russell Lamande Mann and Mr. Zhang Qizhang forms part of the remuneration under their service contracts or appointment letters (as the case may be) entered into with the Company. Such grant of Share Options is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rules 14A.73, 14A.76, 14A.73(6) and/or 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.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries (i) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the 2024 Share Scheme; (ii) save as disclosed above, none of the other 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; (iii) none of the Grantees is a related entity participant or service provider (as defined under the Listing Rules); and (iv) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules.

Subsequent to the grant of the Share Options, the number of Shares available for future grants under the scheme mandate of the 2024 Share Scheme is 51,486,135.

DEFINITIONS

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

"2024 Share Scheme"	the share scheme adopted by the Company on 10 May 2024
"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
"Grant Date"	the date on which the grant of an award is made to a Grantee, being the date of the award letter in respect of such award
"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
"Scheme Administrator"	the Board and/or any committee of the Board or other persons to whom the Board has delegated its authority in accordance with the rules of the 2024 Share Scheme
"Share(s)"	ordinary shares of HK$0.01 each in the capital of the Company
"Shareholders"	holders of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto in the Listing Rules

"Trustee"	the trustee or other third party appointed by the Company to hold Shares under any trust or similar arrangement established for the purposes of implementing and administering the 2024 Share Scheme pursuant to its scheme rules

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

Hong Kong, 23 December 2025

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