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Shouhui Group Limited

手回集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2621)

(1) CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE; (2) PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE UNIT SCHEME; AND (3) CONDITIONAL GRANT OF RESTRICTED SHARE UNITS

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

In order to further strengthen the independence of the Remuneration Committee and enhance the corporate governance practices of the Company, the Board resolved to make the following change to the composition of the Remuneration Committee before the Conditional Grant with immediate effect upon passing of the relevant resolutions on May 11, 2026:

Mr. Jianting Li, an executive Director, has been appointed as a member of the Remuneration Committee, while Mr. Yao Guang will cease to be a member of the Remuneration Committee.

Following the above change, the Remuneration Committee will continue to be chaired by Mr. Gang Shen (an independent non-executive Director) with Mr. Jianting Li and Mr. Haiquan Wu (an independent non-executive Director) as members.

PROPOSED ADOPTION OF A NEW RESTRICTED SHARE UNIT SCHEME

On May 11, 2026, the Board resolved to propose, subject to the approval of the Shareholders, to adopt a restricted share unit scheme (the "**2026 RSU Scheme**"). The 2026 RSU Scheme will be funded by (i) treasury Shares transferred to the Trustee by the Company, (ii) existing Shares purchased by the Trustee from the secondary market as

instructed by the Board and/or (iii) new Shares allotted and issued by the Company, and will therefore constitute a share scheme funded by new Shares under Chapter 17 of the Listing Rules.

The purposes of the 2026 RSU Scheme are to (i) recognise the contributions by the eligible participants with an opportunity to acquire a proprietary interest in the Company; (ii) encourage and retain such individuals for the continual operation and development of the Group; (iii) provide additional incentives for them to achieve performance goals; (iv) attract suitable personnel for further development of the Group; and (v) motivate the participants to maximise the value of the Company for the benefits of both the eligible participants and the Company, with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the eligible participants directly to the Shareholders through ownership of Shares.

The 2026 RSU Scheme is conditional upon:

(a) the passing of ordinary resolutions by the Shareholders at the AGM to approve the adoption of the 2026 RSU Scheme, and to authorize the Board to grant RSUs under the 2026 RSU Scheme and to allot and issue, procure the transfer of and otherwise deal with the Shares (including treasury shares) underlying the RSUs granted in accordance with the terms and conditions of the 2026 RSU Scheme; and

(b) the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may be allotted and issued underlying the RSUs granted in accordance with the terms and conditions of the 2026 RSU Scheme.

Subject to the rules of the 2026 RSU Scheme, the Company shall not make any further grant which will result in the total number of Shares which may be issued in respect of all RSUs, options and awards to be granted under the 2026 RSU Scheme and any other scheme(s) of the Group to exceed 10% of the issued share capital of the Company (excluding treasury shares) as at the AGM. As of the date of this announcement, the Company does not have any other existing share scheme subject to the foregoing limit, and the scheme mandate limit for the 2026 RSU Scheme will not exceed 22,557,980 Shares (representing approximately 10% of the total number of the issued Shares (excluding any treasury shares), assuming that there will be no change in the total number of Shares in issue between the date hereof and the date of the AGM). As of the date of this announcement, the Company has an aggregate of 225,579,800 Shares in issue, and the Company holds 798,800 treasury shares.

CONDITIONAL GRANT OF RESTRICTED SHARE UNITS

On May 11, 2026, conditional upon the Shareholders' approval for the adoption of the 2026 RSU Scheme at the AGM, the Board resolved to grant a total of 668,400 RSUs to 94 eligible participants (the "**Grantee(s)**"), including (i) 28,000 RSUs granted to two executive Directors; and (ii) 170,509 RSUs granted to one senior manager of the

Company, subject to acceptance of the Grantees, representing approximately 0.30% of the total number of the issued Shares (excluding treasury shares) as at the date of this announcement (the "**Conditional Grant**").

Details of the Conditional Grant are set out below:

Date of the Conditional Grant (the "Grant Date"): May 11, 2026

Grantees and Number of RSUs conditionally Granted:

Name	Position	Number of RSUs granted	Approximate percentage of Shareholding (excluding treasury shares) as at the date of this announcement
Directors:			
Ms. Liu Li ("**Ms. Liu**")	Executive Director	14,000	0.006%
Mr. Li Jianting ("**Mr. Li**")	Executive Director	14,000	0.006%
Senior Manager:			
Ms. Wang Xin ("**Ms. Wang**")	Chief Financial Officer of the Company	170,509	0.08%
Others:			
Other Grantees who are employees of the Group (91 in total)		469,891	0.2%
	Total:	**668,400**	0.3%

Consideration for the RSUs conditionally granted: Nil

Closing Price of the Shares on the Grant Date: HK$3.23 per Share

Vesting Period: Unless the Board determines otherwise, the RSUs granted to the Grantees shall be vested according to the following schedule upon the fulfillment of the vesting conditions:

(i) 50% of such awarded RSUs shall be vested on the next day of the date of the second anniversary of the Benchmark Date (the "**First Vesting Date**");

(ii) 25% of such awarded RSUs shall be vested on the next day of the date of the third anniversary of the Benchmark Date (the "**Second Vesting Date**"); and

(iii) 25% of such awarded RSUs shall be vested on the next day of the date of the fourth anniversary of the Benchmark Date.

Performance Targets: There is no performance target attached to the RSUs conditionally granted.

The Board and the Remuneration Committee are of the view that, taking into account (i) the Conditional Grant is a recognition for their past contributions to the Group, (ii) the ability of the Grantees to contribute to the overall operations, development and long-term growth of the Group; and (iii) the vesting schedule which the RSUs conditionally granted to the Grantees are subject to, the conditional grant of RSUs to the Grantees aligns the interests of the Grantees with that of the Company and the Shareholders and reinforces the Grantees' commitment to the Group, and thus aligns with the purpose of the 2026 RSU Scheme.

Clawback Mechanisms: The Board has the authority to provide that any RSU granted (to the extent not already vested) shall be subject to a clawback if any of the following events occurs:

(a) if the Grantee appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily;

(b) if the Grantee has failed to discharge, or failed to discharge properly, his/her/its duties, thereby resulting in a serious loss in assets to any member of the Group;

(c) if the Grantee has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the Grantee pursuant to any internal guideline(s) adopted by the Group (as amended, supplemented or modified from time to time);

(d) if the Grantee joins a company which the Company believes in its sole and reasonable opinion to be a competitor of the Company or knowingly perform any act that may confer any competitive benefit or advantage upon any competitor of the Company;

(e) any conduct of a Grantee that has materially adverse effect to the reputation or interests of any member of the Group within a specified period after such Grantee ceasing to be a participant; and

(f) any other conduct or events stipulated in the Company's other regulations and policies or in the view of the Board or its delegates that may cause significant adverse impact on the Company.

The RSUs that are clawed back shall be regarded as lapsed and the RSUs so lapsed shall be regarded as unutilized for the purpose of calculating the relevant limits and shall be available to be granted to other eligible participants by the Company.

Financial support: There are no arrangements for the Company or any of its subsidiaries to provide financial support to the Grantees to facilitate their acquisition of the RSUs or Shares under the Conditional Grant.

The Conditional Grant to each of Ms. Liu and Mr. Li (each being an executive Director) would not result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of any other schemes of the Company, if any) to each of them in the 12-month period up to and including the Grant Date representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares). Pursuant to Rule 17.04(2) of the Listing Rules, the Conditional Grant to each of Ms. Liu and Mr. Li will not be subject the approval of the Shareholders at the AGM.

In accordance with Rule 17.04(1) of the Listing Rules, the Conditional Grant to each of the Directors has been approved by the independent non-executive Directors.

Save as disclosed above, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules); (ii) 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; or (iii) none of the Grantees is a related entity participant or service provider.

The Conditional Grant was determined by the Board on the recommendation of the Remuneration Committee, having considered the Company's performance, prevailing market conditions, and the past performance and expected contribution of the Grantees. The Conditional Grant would also provide an incentive for the Grantees' continuing commitment and contribution to the success of the business of the Group. The Board and the Remuneration Committee consider that the Conditional Grant could incentivize the Grantees to strive for the future development of the Company, which is in line with the purpose of the 2026 RSU Scheme.

In view of the above, the Board (excluding Ms. Liu and Mr. Li who has abstained from voting on the board resolutions in relation to the Conditional Grant to him/herself) considers the terms of the Conditional Grant to be fair and reasonable and in the interest of the Company and its Shareholders.

SHARES AVAILABLE FOR FUTURE GRANT UNDER THE 2026 RSU SCHEME

Assuming that there will be no change in the total number of Shares in issue between the date hereof and the date of the AGM and that the adoption of the 2026 RSU Scheme is approved by the Shareholders, 21,889,580 Shares shall remain available for future grant under the scheme mandate limit for the 2026 RSU Scheme.

GENERAL

The Company will convene and hold the AGM to consider and, if thought fit, approve, among other things, the proposed adoption of the 2026 RSU Scheme. A circular containing, among other things, further details of the proposed adoption of the 2026 RSU Scheme (including the terms of the 2026 RSU Scheme), as well as a notice of the AGM will be dispatched to Shareholders in due course.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"2026 RSU Scheme"	means 2026 restricted share unit scheme to be adopted subject to the approval of the Shareholders
"AGM"	means the annual general meeting of the Company to be held in 2026
"Benchmark Date"	means the date on which the Board resolves to grant an RSU to a Grantee by way of a Board meeting or Board resolutions or any other committee meeting or such date as otherwise determined by the Board
"Board"	means the board of Directors

"Company"	means Shouhui Group Limited (手回集團有限公司), a company incorporated in the Cayman Islands on 3 August 2023
"Directors"	means the directors of the Company
"Group"	means the Company and its subsidiaries and consolidated affiliated entities controlled through contractual arrangements by the Company
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Remuneration Committee"	the remuneration committee of the Board
"RSU"	means a restricted share unit conferring the Grantee a conditional right upon vesting of the award to obtain, as determined by the Board, either a Share or an equivalent value in cash with reference to the market value of a Share on the vesting date of such RSU (or the next Business Day if the vesting date falls on a non-trading day on the Stock Exchange) as determined by the Board in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable
"Shares"	means ordinary shares with nominal value of US$0.00001 each in the share capital of the Company
"Shareholders"	means holders of Shares
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited

By order of the Board
Shouhui Group Limited
(手回集團有限公司)
Mr. Yao Guang
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, May 11, 2026

As of the date of this announcement, the Board comprises (i) Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu and Mr. Jianting Li as executive Directors; (ii) Mr. Byron Ye and Mr. Sirui Li as non-executive Directors; and (iii) Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang as independent non-executive Directors.