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## **Kiu Hung International Holdings Limited**

**僑雄國際控股有限公司**

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

**(Stock Code: 00381)**

### **FURTHER INFORMATION ON ADOPTION OF SHARE AWARD SCHEME**

Reference is made to the announcement of Kiu Hung International Holdings Limited (the “Company”) dated 1 February 2016 (the “Announcement”) in relation to the adoption of Share Award Scheme. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

#### **FURTHER INFORMATION ON ADOPTION OF SHARE AWARD SCHEME**

##### **(1) Restrictions**

The Company will not issue new Awarded Shares to the Trustee under general mandate if the Selected Participant is a connected person of the Company.

During the blackout period as stipulated in the Listing Rule, pursuant to the Share Award Scheme, the Company shall not make any payment to the Trustee or instruct the Trustee to acquire or subscribe Shares to make respective award to any Selected Participant if the Selected Participant is a director of the Company and their respective associate.

##### **(2) Dividend**

The Board may at its discretion, with or without further conditions, grant additional Shares or cash award to one or more Selected Participants out of the Trust Fund representing all or part of the income or distributions (including but not limited to cash income or dividends, cash income or net proceeds of sale of non-cash and non-scrip distribution, bonus Shares and scrip dividends) declared by the Company and the dividend shall form part of the Trust Fund and the Trustee may apply such amount to purchase the shares if the Board instructs the Trustee to do so.

## DEFINITIONS

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

- “Awarded Share(s)” in respect of a Selected Participant, such number of Shares as awarded by the Board;
- “Contributed Amount” cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company and/or its subsidiaries as permitted under the Share Award Scheme to the Trust as determined by the Board from time to time;
- “Excluded Participant(s)” any Eligible Participant who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant;
- “Residual Cash” cash in the Trust Fund (including without limitation (i) any Contributed Amount for the purchase or subscription of Shares but excluding any remaining amount thereof which may be retrieved by the Company if so directed by the Company in writing; (ii) any cash income or dividends derived from Shares held under the Trust; (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust; and (iv) all interest or income derived from deposits maintained with licensed banks in Hong Kong) which has not been applied in the acquisition of any Shares;

“Trust Fund”

the funds and properties held under the Trust and managed by the Trustee for the benefit of the Eligible Persons (other than the Excluded Participants), including without limitation:

- (a) all Shares acquired by the Trustee for the purpose of the Trust and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from the Shares held upon the Trust;
- (b) any Residual Cash;
- (c) any Awarded Shares or other property to be vested or not vested with the Selected Participant under the terms of the Scheme; and
- (d) all other properties from time to time representing (a), (b) and (c) above.

By order of the Board  
**Kiu Hung International Holdings Limited**  
**Hui Kee Fung**  
*Chairman*

Hong Kong, 5 February 2016

*As at the date of this announcement, the Board comprises seven executive Directors, Mr. Hui Kee Fung, Mr. Sao Cheung Yung, Aaron, Mr. Yu Won Kong, Dennis, Mr. Long Tien Ian, Mr. Mtafi, Rachid Rene, Mr. Nojiri Makoto and Mr. Yip Kong Nam, one non-executive Director, Mr. Lam Kit Sun and three independent non-executive Directors, Mr. Lam Siu Lun, Simon, Mr. So Chun Pong, Ricky and Mr. Wang Xiao Ning.*