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**巨騰國際控股有限公司**

**JU TENG INTERNATIONAL HOLDINGS LIMITED**

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

**(Stock Code: 3336)**

## **ADOPTION OF SHARE AWARD PLAN**

### **ADOPTION OF THE SHARE AWARD PLAN**

The Board announces that the Plan Rules constituting the Plan were adopted by the Board with effect from 19 May 2017. The purposes of the Plan are to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group through an award of Shares and to give incentives thereto in order to retain them for the continual operation and development of the Group; and (ii) attract suitable personnel for further development of the Group. Under the Plan Rules, the Board may, from time to time, at its absolute discretion select any Eligible Participant for participation in the Plan as a Selected Participant.

A summary of the principal terms of the Plan is set out in the main body of this announcement.

### **LISTING RULES IMPLICATION**

The Plan does not constitute a share option scheme or an arrangement involving the grant of options to participants over new Shares or other new securities of the Company which is analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder. No Shareholders' approval is required to adopt the Plan.

## **ADOPTION OF THE SHARE AWARD PLAN**

The Company has adopted the Plan on 19 May 2017 (on which the Plan has become effective). A summary of the principal terms of the Plan is set out in this announcement.

## **Purposes and objectives**

The purposes of the Plan are to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group through an award of Shares and to give incentives thereto in order to retain them for the continual operation and development of the Group; and (ii) attract suitable personnel for further development of the Group.

The Plan Rules constituting the Plan were adopted by the Board with effect from 19 May 2017. The Trust Deed was also entered into between the Company as settlor and Trustee on 19 May 2017 for the administration of the Plan. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, Trustee and its ultimate beneficial owners are Independent Third Parties.

## **Administration**

The Plan shall be subject to the administration of the Board and the Trustee in accordance with the Plan Rules and the terms of the Trust Deed. The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

## **Eligibility**

Under the Plan Rules, the Board may, from time to time, at its absolute discretion select any Eligible Participant for participation in the Plan as a Selected Participant.

## **Contribution of funds to the Trust**

The Board may from time to time cause to be paid to the Trust by way of settlement or otherwise contributed by the Company or member of the Group as directed by the Board which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of Shares and other purposes set out in the Plan Rules and the Trust Deed.

Under the Plan Rules, contribution in the form of money or otherwise made by any person other than the Group shall also constitute part of the Trust Fund for the purchase or subscription (as the case may be) of Shares and other purposes as set out in the Plan Rules and the Trust Deed.

## **Pool of the Awarded Shares**

In order to satisfy any Award to be granted under the Plan from time to time, the Trustee shall, maintain a pool of Shares as part of the Trust Fund comprising the following:

- (a) such Shares as may be (i) transferred to the Trustee from any person (other than the Group) by way of gift, or (ii) purchased by the Trustee on the Stock Exchange in accordance with the Plan Rules by utilising the funds received by the Trustee from any person (other than the Group) by way of gift;

- (b) such Shares as may be subscribed for or purchased by the Trustee by utilising the Trust Fund as instructed by the Board in accordance with the Plan Rules; and
- (c) such Shares which remain unvested and revert to the Trustee pursuant to the Plan Rules.

Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company (within the meaning of the Listing Rules), the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

### **Awarding and vesting of Awarded Shares**

The Board shall, subject to and in accordance with the Plan, be entitled (but shall not be bound) to, at any time during the continuation of the Plan, make an Award out of the shares pool to any of the Eligible Participants such number of issued Shares, fully paid or credited as fully paid, as the Board shall determine.

The eligibility of any of the Eligible Participants to an Award shall be determined by the Board from time to time on the basis of the Board's opinion as to his contribution and/or future contribution to the development and growth of the Group.

For so long as the Shares are listed on the Stock Exchange:

- (a) an Award or, as the case may be, any instruction of the Board to the Trustee to acquire Shares may not be made after inside information has come to its knowledge until such inside information has been published in accordance with the Listing Rules and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In particular, during the period commencing one month immediately preceding the earlier of:
  - (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's interim, quarterly, half year or annual results; and
  - (ii) the deadline for the Company to publish its half year or annual results announcement under the Listing Rules or quarterly or any interim period (whether or not required under the Listing Rules),

and ending on the date of the relevant results announcement, no Award may be made; and

- (b) the Board may not make an Award to an Eligible Participant who is a connected person of the Company (within the meaning of the Listing Rules) during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

The Board may from time to time, at its discretion, determine the vesting schedule upon which the Awarded Shares held by the Trustee upon the Trust and which are referable to a Selected Participant shall vest in that Selected Participant. However, the Selected Participant shall remain at all times after the date of the relevant Award and on each of the Vesting Date(s) an Eligible Participant.

### **Rights and restrictions of the Awarded Shares**

Prior to the Vesting Date, any Award made under the Plan shall be personal to the Selected Participant and shall not be transferable or assignable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to an Award or enter or purport to enter into any agreement to do so.

Subject to the Plan Rules, a Selected Participant shall not have any interest or rights (including voting rights and the right to receive dividends and other forms of distribution) in the Awarded Shares prior to the Vesting Date. Subject to the Plan Rules, all cash income and the sale proceeds of non-scrip distribution declared in respect of a Share (other than an Awarded Share) held upon the Trust will be applied towards (a) the payment of the fees, costs and expenses of the Trust in accordance with the Trust Deed and (b) the remainder, if any, remain as part of the Trust Fund subject to instructions to be made by the Board for subscription and/or purchase of Shares from time to time.

The Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom).

### **Maximum number of Shares to be subscribed and purchased**

In any given financial year of the Company, the maximum number of Shares to be subscribed for and/or purchased by the Trustee by applying the Trust Fund for the purpose of the Plan shall not exceed 10% of the total number of issued Shares as at the beginning of such financial year. The Directors shall not instruct the Trustee to subscribe and/or purchase any Shares for the purpose of the Plan when such subscription and/or purchase will result in the said limit being exceeded.

### **Alternation of the Plan**

The Plan Rules may be altered by the prior sanction of a resolution passed by the Board together with the prior written consent of the Trustee, provided that no such alteration shall operate to affect adversely any rights of any Selected Participant in respect of his Awarded Shares which remain unvested except with the consent in writing of the majority of the Selected Participants whose Awarded Shares remained unvested on that date.

## **Duration and termination of the Plan**

Subject to any early termination as determined by the Board, the Plan shall be valid and effective for a term of 30 years commencing from the date of adoption of the Plan, after which no further Awards may be made but the provisions of the Plan shall remain in full force and effect to the extent necessary to give effect to any Awards made prior thereto.

Upon termination of the Plan:

- (a) subject to the decision of the Board, all the Awarded Shares shall become vested on the Selected Participant so referable on the Vesting Date, save in respect of the lapse of the Awarded Shares in accordance with the Plan Rules;
- (b) any unvested and/or forfeited Shares and such non-cash income remaining in the Trust Fund shall be sold by the Trustee, within 21 business days (on which the trading of the Shares has not been suspended) of receiving notice of such termination of the Plan (or such longer period as the Board may otherwise determine);
- (c) net proceeds of sale referred to in paragraph (b) above and such other funds remaining in the trust constituted by the Trust Deed (after making appropriate deductions in respect of all disposal costs, liabilities and expenses in accordance with the Trust Deed) shall be remitted to the Company forthwith after the sale.

## **LISTING RULES IMPLICATION**

The Plan does not constitute a share option scheme or an arrangement involving the grant of options to participants over new Shares or other new securities of the Company which is analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder. No Shareholders' approval is required to adopt the Plan.

## **DEFINITIONS**

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

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|----------------|---|
| “Award”        | a provisional award of the Awarded Shares made in accordance with the Plan        |
| “Award Shares” | the Share(s) provisionally awarded to a Selected Participant pursuant to an Award |

“Board”	the board of Directors of the Company and if the context of the Plan Rules and/or the Trust Deed so permits, it shall include such committee or sub-committee or person(s) delegated with the power and authority by the board of directors of the Company to administer the Plan
“Company”	Ju Teng International Holdings Limited, a company incorporated under the law of the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Eligible Participant”	any employee (whether full time or part time, including any executive director but excluding any non-executive director) and any non-executive director (including independent non-executive director) of the Company, its subsidiaries or any Invested Entity
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	third party(ies) independent of and not connected or acting in concert with the Company and any of its connected persons (having the meaning ascribed to it under the Listing Rules) and are not connected persons of the Company
“Invested Entity”	any entity in which any member of the Group holds any equity interest
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Plan”	the Ju Teng International Holdings Limited Share Award Plan, which became effective on 19 May 2017, as altered from time to time
“Plan Rules”	the rules related to the Plan
“Selected Participant”	any Eligible Participant for whom Shares have been provisionally set aside pursuant to an Award
“Shares”	shares of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed dated 19 May 2017 and entered into between the Company as settlor and Bank of Communications Trustee Limited as Trustee for governing, among other matters, the duties and powers of the Trustee, as restated, supplemented and amended from time to time
“Trust Fund”	the funds and properties held under the Trust and managed by the Trustee for the benefit of the Eligible Participants in accordance with the Plan Rules and the Trust Deed
“Trustee”	the trustee under the Trust Deed which, as at the date of this announcement, is Bank of Communications Trustee Limited, a company incorporated in Hong Kong
“Vesting Date”	in relation to any Selected Participant, the date on which the legal and beneficial ownership of the Awarded Shares are transferred to and vested in such Selected Participant pursuant to an Award in accordance with the Plan

By order of the Board  
**Ju Teng International Holdings Limited**  
**Cheng Li-Yu**  
*Chairman*

Hong Kong, 19 May 2017

*As at the date of this announcement, the executive Directors are Mr. Cheng Li-Yu, Mr. Chiu Hui-Chin, Mr. Huang Kuo-Kuang, Mr. Lin Feng-Chieh, and Mr. Tsui Yung Kwok, and the independent non-executive Directors are Mr. Cherng Chia-Jiun, Mr. Tsai Wen-Yu and Mr. Yip Wai Ming.*