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Zhou Hei Ya International Holdings Company Limited

周黑鴨國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1458)

SHARE PURCHASE PURSUANT TO THE RESTRICTED SHARE UNIT SCHEME

Reference is made to the restricted share unit scheme of Zhou Hei Ya International Holdings Company Limited (the “**Company**”) adopted by the Board of the Company on July 25, 2018 (the “**RSU Scheme**”), a summary of the principal terms of which was set out in the announcements dated July 25, 2018 and July 31, 2018 (the “**Announcements**”) and available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.zhouheiya.cn). Reference is also made to the announcement of the Company dated October 24, 2018 in relation to a share purchase pursuant to the RSU Scheme.

As disclosed in the Announcements, according to the Scheme Rules, the Company may (i) allot and issue Shares to the Trustee to be held by the Trustee and which will be used to satisfy the RSUs and/or (ii) direct and procure the Trustee to receive existing Shares from any shareholder of the Company or purchase existing Shares (either on-market or off-market) to satisfy the RSUs. The total number of Shares to be purchased by the Trustee under the RSU Scheme in any financial year will not exceed 3% of the total Shares in issue of the Company as at the beginning of that financial year.

During the period from June 30, 2021 to the date of this announcement, the Trustee has purchased an aggregate of 10,633,000 Shares from the market to hold on trust for the benefit of the Participants pursuant to the RSU Scheme and the Scheme Rules. The Shares so purchased will be used as awards for the Participants in the RSU Scheme. Pursuant to the RSU Scheme Rules, notwithstanding that the Trustee is the legal registered holder of the Shares held upon trust pursuant to the RSU Scheme, the Trustee shall refrain from exercising any voting rights attached to such Shares held by it under the trust.

Details of the Shares purchased and held by the Trustee on trust are as follows:

Trade dates:	June 30, 2021 to July 5, 2021
Settlement dates:	July 5, 2021 to July 7, 2021
Total number of Shares purchased:	10,633,000
Percentage of the Shares purchased to the total number of Shares in issue as at the date of this announcement:	Approximately 0.45%
Average consideration per Share:	Approximately HK\$9.38
Total consideration of the Shares purchased:	HK\$99,768,255
Balance of Shares held by the Trustee:	
– prior to the purchase	64,772,407
– immediately after the purchase	75,405,407

As at the date of this announcement, 12,814,407 RSUs have been awarded to the Participants and 11,482,449 RSUs remain outstanding pursuant to the RSU Scheme. The Board will constantly review and determine at its absolute discretion such number of RSUs to be awarded to the Participants under the RSU Scheme with such vesting conditions as the Board may deem appropriate.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, July 5, 2021

As at the date of this announcement, Mr. ZHOU Fuyu, Mr. ZHANG Yuchen and Mr. WEN Yong are the executive Directors; Mr. PAN Pan is the non-executive Director; and Mr. WU Chi Keung, Mr. CHAN Kam Ching, Paul and Mr. LU Weidong are the independent non-executive Directors.