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**Stella International Holdings Limited**  
**九興控股有限公司\***

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

**(Stock Code: 1836)**

**GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of Stella International Holdings Limited (“**Company**”) announces that on 17 March 2017, the Company granted a total of 27,970,000 share options (“**Share Options**”) to certain eligible participants (“**Grantees**”), subject to their acceptance, under its long term incentive scheme conditionally approved by a written resolution of the shareholders (“**Shareholders**”) of the Company passed on 15 June 2007 and adopted by a resolution of the Board on 15 June 2007 and as amended by a resolution of the duly authorised committee of the Board on 18 June 2007 and further amended by a resolution of the Shareholders passed on 6 May 2011. Details of the Share Options granted are as follows:

Date of grant	:	17 March 2017 (“ <b>Date of Grant</b> ”)
Subscription price of Share Options granted	:	HK\$11.48 to subscribe for one ordinary share of HK\$0.10 each in the share capital of the Company (“ <b>Share</b> ”)
Number of Share Options granted	:	27,970,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Share on the Date of Grant	:	HK\$11.48 per Share

\* *For identification purpose only*

Vesting date and validity : The Share Options shall be valid for a term of six years from  
period of Share Options the Date of Grant, which shall be vested on the following date and shall be exercisable as follows:

- (a) subject to the vesting condition as mentioned below being fully or partly satisfied, up to 5,594,000 Share Options will be vested on the business day immediately following the date of results announcement of the Company for the financial year ended 31 December 2017 (“**2018 Vesting Date**”), which will be exercisable during the period commencing on the 2018 Vesting Date and expiring on 16 March 2023;
- (b) subject to the vesting condition as mentioned below being fully or partly satisfied, up to 5,594,000 Share Options will be vested on the business day immediately following the date of results announcement of the Company for the financial year ended 31 December 2018 (“**2019 Vesting Date**”), which will be exercisable during the period commencing on the 2019 Vesting Date and expiring on 16 March 2023;
- (c) subject to the vesting condition as mentioned below being fully or partly satisfied, up to 5,594,000 Share Options shall be vested on the business day immediately following the date of results announcement of the Company for the financial year ended 31 December 2019 (“**2020 Vesting Date**”), which is exercisable during the period commencing on the 2020 Vesting Date and expiring on 16 March 2023;
- (d) subject to the vesting condition as mentioned below being fully or partly satisfied, up to 5,594,000 Share Options shall be vested on the business day immediately following the date of results announcement of the Company for the financial year ended 31 December 2020 (“**2021 Vesting Date**”), which is exercisable during the period commencing on the 2021 Vesting Date and expiring on 16 March 2023; and

- (e) subject to the vesting condition as mentioned below being fully or partly satisfied, up to 5,594,000 Share Options shall be vested on the business day immediately following the date of results announcement of the Company for the financial year ended 31 December 2021 (“**2022 Vesting Date**”), which is exercisable during the period commencing on the 2022 Vesting Date and expiring on 16 March 2023.

Vesting of the Share Options on a particular vesting date is conditional upon both of the following conditions being satisfied.

- (1) Both the net profit ratio and the revenue growth ratio of the Group for the financial year immediately preceding the relevant vesting date shall meet the targets as prescribed by the Board for the relevant financial year. If either the net profit ratio or the revenue growth ratio of the Company for the relevant financial year fails to meet the prescribed target, 50% of the Share Options granted which are expected to vest in the relevant Grantee(s) on the relevant vesting date shall become vested in the relevant Grantee(s) on that date. If both the net profit ratio and the revenue growth ratio of the Company for the relevant financial year meet the prescribed targets, 100% of the Share Options granted which are expected to vest in the relevant Grantee(s) on the relevant vesting date shall become vested accordingly. However, if both the net profit ratio and the revenue growth ratio of the Company for the relevant financial year fall below the prescribed targets, all the Share Options granted which are expected to vest in the relevant Grantee(s) on the relevant vesting date shall automatically lapse on that date.
- (2) The relevant Grantee(s) shall obtain grade C or above in the appraisal conducted and completed by the management of the Company before the relevant vesting date in respect of the work performance of the relevant Grantee(s) in the financial year immediately preceding that vesting date. If the relevant Grantee(s) fails to achieve the results as described, all the Share Options granted which are expected to vest in the relevant Grantee(s) on the relevant vesting date shall automatically lapse on the that date.

Out of these 27,970,000 Share Options, 3,417,500 Share Options were granted to Mr. Chi Lo-Jen, an executive director of the Company.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to Mr. Chi Lo-Jen has been approved by the independent non-executive directors of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board  
**Stella International Holdings Limited**  
**Chiang Jeh-Chung, Jack**  
*Chairman*

Hong Kong, 17 March 2017

*As at the date of this announcement, the executive Directors are Mr. Chiang Jeh-Chung, Jack, Mr. Chao Ming-Cheng, Eric, Mr. Chen Li-Ming, Lawrence, and Mr. Chi Lo-Jen and the independent non-executive Directors are Mr. Chen Johnny, Mr. Bolliger Peter, Mr. Chan Fu Keung, William, BBS, Mr. Yue Chao-Tang, Thomas and Mr. Lian Jie.*