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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)

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the annual report of the Company for year ended 31 December 2021 (“FY2021”) published on 6 April 2022 (the “2021 Annual Report”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the 2021 Annual Report.

The Board would like to clarify the disclosures in the Directors’ Report and in Note 30 to the Financial Statements for FY2021 in the 2021 Annual Report and provide additional information regarding the share options granted under the 2007 Scheme and the 2017 Scheme as follows.

* For identification purpose only

THE 2007 SCHEME

Set forth below are the details of the share options that had been granted under the 2007 Scheme and were outstanding during FY2021:

Category of participants	Outstanding as at 1 January 2021	Date of grant	Vesting date	Exercise period	Exercise price	Exercised during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2021
Director									
Chi Lo-Jen	341,750	17 March 2017	2019 Vesting Date	2019 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	341,750
	683,500	17 March 2017	2020 Vesting Date	2020 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	683,500
	683,500	17 March 2017	2022 Vesting Date	2022 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	683,500
	<u>1,708,750</u>					<u>-</u>	<u>-</u>	<u>-</u>	<u>1,708,750</u>
Employees									
	1,514,500	17 March 2017	2019 Vesting Date	2019 Vesting Date to 16 March 2023	HK\$11.48	-	-	(151,250)	1,363,250
	3,690,000	17 March 2017	2020 Vesting Date	2020 Vesting Date to 16 March 2023	HK\$11.48	-	-	(344,250)	3,345,750
	3,708,500	17 March 2017	2022 Vesting Date	2022 Vesting Date to 16 March 2023	HK\$11.48	-	-	(371,500)	3,337,000
	<u>8,913,000</u>					<u>-</u>	<u>-</u>	<u>(867,000)</u>	<u>8,046,000</u>
Consultants providing consultancy services to the Group									
	20,500	17 March 2017	2019 Vesting Date	2019 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	20,500
	91,000	17 March 2017	2020 Vesting Date	2020 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	91,000
	91,000	17 March 2017	2022 Vesting Date	2022 Vesting Date to 16 March 2023	HK\$11.48	-	-	-	91,000
	<u>202,500</u>					<u>-</u>	<u>-</u>	<u>-</u>	<u>202,500</u>
Total	<u>10,824,250</u>					<u>-</u>	<u>-</u>	<u>(867,000)</u>	<u>9,957,250</u>

As the 2007 Scheme had expired on 5 July 2017, no further options to subscribe for Shares, awards of Shares, or grants of Restricted Unit Awards may be granted or made under the 2007 Scheme from that date onwards, and no share options had been granted under the 2007 Scheme during FY2021. As at the date of the 2021 Annual Report, 9,957,250 share options were outstanding under the 2007 Scheme. Accordingly, as at the date of the 2021 Annual Report, the number of Shares available for issue under the 2007 Scheme was 9,957,250 Shares, representing approximately 1.3% of the issued Shares.

THE 2017 SCHEME

Set forth below are the details of the share options that had been granted under the 2017 Scheme and were outstanding during FY2021:

Category of participants	Outstanding as at 1 January 2021	Granted during the year	Vesting date	Exercise period	Exercise price	Exercised during the year (Note 1)	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2021
April 2020 Share Options (date of grant: 15 April 2020) (Note 2)									
Employee	900,000	-	2021 Vesting Date	2021 Vesting Date (Note 3) to 5 July 2027	HK\$8.71	(900,000)	-	-	-
	900,000	-	2022 Vesting Date	2022 Vesting Date (Note 4) to 5 July 2027	HK\$8.71	-	-	-	900,000
	900,000	-	2023 Vesting Date	2023 Vesting Date (Note 5) to 5 July 2027	HK\$8.71	-	-	-	900,000
	<u>2,700,000</u>	<u>-</u>				<u>(900,000)</u>	<u>-</u>	<u>-</u>	<u>1,800,000</u>

Notes:

- In relation to the April 2020 Share Options exercised during the year, the closing price of the Shares on 10 September 2021, the trading day immediately before the date on which such share options were exercised (i.e. 13 September 2021) was HK\$10.3 per Share.
- The closing price of the Shares on 14 April 2020, the trading day immediately before the date on which the April 2020 Share Options were granted, was HK\$8.60 per Share. The April 2020 Share Options were granted after the market closed on 15 April 2020 on which the closing price was HK\$8.71.
- "2021 Vesting Date" refers to the business day immediately following the date of publication of the results announcement of the Company for the financial year ended 31 December 2020, i.e. 19 March 2021.
- "2022 Vesting Date" refers to the business day immediately following the date of publication of the results announcement of the Company for the financial year ended 31 December 2021, i.e. 18 March 2022.
- "2023 Vesting Date" refers to the business day immediately following the date of publication of the results announcement of the Company for the financial year ending 31 December 2022.

November 2020 Share Options (date of grant: 26 November 2020) (Note 6)

Director									
Chi Lo-Jen	316,500	-	26 November 2021	26 November 2021 to 25 November 2030	HK\$9.15	-	-	-	316,500
	316,500	-	26 November 2022	26 November 2022 to 25 November 2030	HK\$9.15	-	-	-	316,500
	316,500	-	26 November 2023	26 November 2023 to 25 November 2030	HK\$9.15	-	-	-	316,500
	<u>949,500</u>	<u>-</u>				<u>-</u>	<u>-</u>	<u>-</u>	<u>949,500</u>
Employees									
Employees	5,404,500	-	26 November 2021	26 November 2021 to 25 November 2030	HK\$9.15	-	-	(533,000)	4,871,500
	5,404,500	-	26 November 2022	26 November 2022 to 25 November 2030	HK\$9.15	-	-	(533,000)	4,871,500
	5,404,500	-	26 November 2023	26 November 2023 to 25 November 2030	HK\$9.15	-	-	(533,000)	4,871,500
	<u>16,213,500</u>	<u>-</u>				<u>-</u>	<u>-</u>	<u>(1,599,000)</u>	<u>14,614,500</u>

Note:

- The closing price of the Shares on 25 November 2020, the trading day immediately before the date on which the November 2020 Share Options were granted, was HK\$9.21 per Share. The November 2020 Share Options were granted after the market closed on 26 November 2020 on which the closing price was HK\$9.15.

March 2021 Share Options (date of grant: 19 March 2021) (Note 7)

Director									
Chi Lo-Jen	-	500,000	19 March 2022	19 March 2022 to 18 March 2031	HK\$9.46	-	-	-	500,000
	-	500,000	19 March 2023	19 March 2023 to 18 March 2031	HK\$9.46	-	-	-	500,000
	-	500,000	19 March 2024	19 March 2024 to 18 March 2031	HK\$9.46	-	-	-	500,000
	<u>-</u>	<u>1,500,000</u>				<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>
Employees									
Employees	-	6,065,000	19 March 2022	19 March 2022 to 18 March 2031	HK\$9.46	-	-	(270,000)	5,795,000
	-	6,065,000	19 March 2023	19 March 2023 to 18 March 2031	HK\$9.46	-	-	(270,000)	5,795,000
	-	6,065,000	19 March 2024	19 March 2024 to 18 March 2031	HK\$9.46	-	-	(270,000)	5,795,000
	<u>-</u>	<u>18,195,000</u>				<u>-</u>	<u>-</u>	<u>(810,000)</u>	<u>17,385,000</u>

Note:

- The closing price of the Shares on 18 March 2021, the trading day immediately before the date on which the March 2021 Share Options were granted, was HK\$9.54 per Share. The March 2021 Share Options were granted after the market closed on 19 March 2021 on which the closing price was HK\$9.46.

All share options

Director									
Chi Lo-Jen	949,500	1,500,000				-	-	-	2,449,500
Employees									
	<u>18,913,500</u>	<u>18,195,000</u>				<u>(900,000)</u>	<u>-</u>	<u>(2,409,000)</u>	<u>33,799,500</u>
	<u>19,863,000</u>	<u>19,695,000</u>				<u>(900,000)</u>	<u>-</u>	<u>(2,409,000)</u>	<u>36,249,000</u>

Pursuant to the terms of the 2017 Scheme, the total number of Shares which may be issued upon exercise of all share options (excluding, for this purpose, shares options which have lapsed in accordance with the terms of the 2017 Scheme and any other share option scheme of the Group) to be granted under the 2017 Scheme and any other share option scheme of the Group must not in aggregate exceed 79,437,950 Shares, representing 10% of the number of Shares in issue as at the date of approval of the 2017 Scheme, i.e. 19 May 2017. After deducting the number of share options granted under the 2017 Scheme that had already been exercised or cancelled (if any), as at the date of the 2021 Annual Report, the number of Shares available for issue under the 2017 Scheme was 78,537,950 Shares, representing approximately 9.9% of the issued Shares.

The above clarifications and additional information do not affect any other information contained in the 2021 Annual Report. Save as disclosed in this announcement, all other information in the 2021 Annual Report remains unchanged.

By order of the Board
Stella International Holdings Limited
Chen Li-Ming, Lawrence
Chairman

Hong Kong, 11 August 2022

As at the date of this announcement, the executive Directors are Mr. Chen Li-Ming, Lawrence, Mr. Chi Lo-Jen, Mr. Gillman Charles Christopher and Mr. Chiang Yi-Min, Harvey; 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 Ms. Shi Nan Sun.