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## **BAGUIO GREEN GROUP LIMITED**

**碧瑤綠色集團有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1397)**

### **FURTHER ANNOUNCEMENT**

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

Reference is made to the Company's announcement dated 12 December 2017 (the "Announcement") in relation to the adoption of the Plan. Capitalised terms used herein shall have the same meanings as in the Announcement unless the context otherwise requires.

The Company wishes to provide further information in relation to the Plan as follows:

- (i) If new Shares are to be issued for the purpose of the Plan, the Shares may be issued under an existing general mandate or a specific mandate. If a specific mandate is used, the Company will seek Shareholders' approval at the relevant time.
- (ii) The individual limit on the maximum number of Shares that may be awarded to each Eligible Participant shall follow the limits for share option scheme pursuant to Chapter 17 of the Listing Rules.
- (iii) The Company will comply with Chapter 17 of the Listing Rules as regards to the grant of Awards to connected persons (as defined in the Listing Rules) of the Company.
- (iv) The Trustee to be appointed (if applicable) shall be independent of the Company and its connected persons (as defined in the Listing Rules) of the Company. The Trustee shall have no voting rights with respect to the Shares held by them.
- (v) The SPV is and shall remain to be a wholly-owned subsidiary of the Company. Its role is to hold the Awarded Shares until the grant of the same to the Selected Participants. The SPV shall have no voting rights with respect to the Shares held by it.
- (vi) There are no set performance targets for the Selected Participants although targets can be discretionarily set by the Board.

- (vii) In the event that the Awarded Shares are issued to connected persons (as defined in the Listing Rules) of the Company, the Company will ensure that a public float exists after such issue. Any Shares held by the Trustee shall not be deemed to be part of the public float.
- (viii) If the SPV is used to hold Shares for grant to the Selected Participants, it is contemplated that it will only hold existing Shares gifted to it by the controlling shareholders (as defined in the Listing Rules) of the Company and will not repurchase Shares. If new Shares are to be acquired, then a special purpose vehicle owned by an independent third party or the Trustee will be used in lieu of the SPV which is wholly-owned by the Company.

By order of the Board of  
**Baguio Green Group Limited**  
**Ng Wing Hong**  
*Chairman*

Hong Kong, 15 January 2018

*As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, Mr. Ng Wing Chuen, Ms. Leung Shuk Ping, Ms. Chan Shuk Kuen and Ms. Cheung Siu Chun as executive Directors and Mr. Sin Ho Chiu, Dr. Law Ka Hung and Mr. Lau Chi Yin Thomas as independent non-executive Directors.*