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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 K. Wah International Holdings Limited (“*Company*”) hereby announces that the Company has granted the following share options, subject to acceptance of the grantees, under its share option scheme adopted on 20 June 2011 (“*Share Option Scheme*”) with details as follows:

Date of Grant	:	15 July 2020
Exercise price of share options granted	:	HK\$3.462 to subscribe for one ordinary share of HK\$0.10 each of and in the share capital of the Company (“ <i>Share</i> ”)
Number of share options granted	:	25,410,000 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\$3.38 per Share
Validity period of the share options	:	During the period from 15 July 2020 to 14 July 2026. The share options granted cannot be exercised before 15 July 2021.
Consideration for the Grant	:	HK\$1.00 to be paid by each grantee upon acceptance of the share options granted.

Among the 25,410,000 share options granted, (i) 11,400,000 share options were granted to the following Directors of the Company; (ii) 300,000 share options were granted to Mr. Tang Eugene Justin Yue Chung, an associate of Director of the Company as defined under the Listing Rules; and (iii) the remaining 13,710,000 share options were granted to the selected employees under the Share Option Scheme:

<u>Name of Director</u>	<u>Position</u>	<u>Number of share options granted</u>
Dr. Lui Che-woo	Executive Director (Chairman & Managing Director)	3,100,000
Mr. Francis Lui Yiu Tung	Executive Director	1,300,000
Ms. Paddy Tang Lui Wai Yu	Executive Director	3,100,000
Mr. Alexander Lui Yiu Wah	Executive Director	3,100,000
Dr. Moses Cheng Mo Chi	Non-executive Director	160,000
Dr. William Yip Shue Lam	Independent Non-executive Director	160,000
Mr. Au Man Chu	Independent Non-executive Director	160,000
Mr. Wong Kwai Lam	Independent Non-executive Director	160,000
Mr. Nip Yun Wing	Independent Non-executive Director	160,000

Save as disclosed above, none of the grantees of the share options is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates as at the date of this announcement.

By Order of the Board of
K. Wah International Holdings Limited
Cecilia Lee Wai Kwan
Company Secretary

Hong Kong, 15 July 2020

As at the date of this announcement, the Executive Directors are Dr. Lui Che-woo (Chairman & Managing Director), Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu and Mr. Alexander Lui Yiu Wah; the Non-executive Director is Dr. Moses Cheng Mo Chi and the Independent Non-executive Directors are Dr. William Yip Shue Lam, Mr. Au Man Chu, Mr. Wong Kwai Lam and Mr. Nip Yun Wing.

Website: <http://www.kwih.com>