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## **Ever Sunshine Lifestyle Services Group Limited**

**永升生活服务集团有限公司**

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

**(Stock Code: 1995)**

### **VOLUNTARY ANNOUNCEMENT ADOPTION OF SHARE AWARD SCHEME BY BEST LEGEND**

The Board is pleased to announce that the Company was informed that Best Legend, which, together with certain others, constitute the Controlling Shareholders of the Company, adopted the Scheme on June 18, 2019.

The Scheme was adopted by Best Legend as a means to recognise the contribution of, and to motivate and incentivise, the key management of the Group, including directors, senior management, employees, and persons who made special contribution to the Group. Subject to any early termination of the Scheme by the Best Legend, the Scheme shall be valid and effective for eleven (11) years commencing on the date of the first grant of any Award under the Scheme.

The Awarded Shares and the Related Distribution (if any) are held by Best Legend on trust in accordance with the Trust Deed. Pursuant to the Scheme, the Advisory Committee may, from time to time and at its sole discretion, choose the Selected Persons to participate in the Scheme, and determine the number of Awarded Shares to be granted, the vesting conditions (if any) of the grant, and the schedule of the vesting of the Awarded Shares. The maximum number of Awarded Shares that may be granted under the Scheme in aggregate (excluding any Awards that have lapsed or been cancelled in accordance with the Scheme Rules) shall be such number of Shares held or to be held by Best Legend for the purpose of the Scheme from time to time. An Offer Letter, setting out the vesting conditions and the number of Awarded Shares to be granted, will be issued to the Selected Persons. After satisfaction of the vesting conditions, Best Legend shall transfer the relevant Awarded Shares to the relevant Participants.

The Scheme is not adopted by the Company and does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purposes of Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder. It is a discretionary award scheme of Best Legend.

## **ADOPTION OF THE SCHEME**

The Board is pleased to announce that the Company was informed that Best Legend has adopted the Scheme on June 18, 2019. The purpose and the principal terms of the Scheme are set out below.

### **Purposes**

The purpose of the Scheme is (i) to recognise the contribution of, and to motivate and incentivise, the key management of the Group, including directors, senior management, employees, and persons who made special contribution to the Group, to strive for the future development and expansion of the Group, and (ii) to align the interests of the Selected Persons with those of the shareholders of the Company by providing them with the opportunity to own equity interests of the Company.

### **Term**

Subject to any early termination of the Scheme by Best Legend, the Scheme shall be valid and effective for 11 years commencing on the date of the first grant of any Awards under the Scheme.

### **Administration**

The Awarded Shares and the Related Distribution (if any) are held by Best Legend on trust in accordance with the Trust Deed. As at the date of this announcement, Best Legend holds 287,000,000 Shares in the Company on trust for the Scheme, and Best Legend is wholly owned by Mr. Lin, for the purpose of the Scheme. The maximum number of Awarded Shares that may be granted under the Scheme in aggregate (excluding Awards that have lapsed or been cancelled in accordance with the Scheme Rules) shall be such number of Shares held or to be held by Best Legend for the purpose of the Scheme from time to time.

The Advisory Committee shall be responsible for administering the Scheme in accordance with the Scheme Rules and the Trust Deed. The Board has also appointed BOCI Securities Limited to assist in the administration of the Scheme, including but not limited to the setting up of securities accounts by Best Legend and the relevant Participants, and assistance to the relevant Participants in the transfer of the awarded Awarded Shares.

## **Eligible Persons**

Eligible Persons shall include key management of the Group, including directors, senior management, employees, and persons who made special contribution to the Group. Pursuant to the Scheme, the Advisory Committee may, from time to time and at its sole discretion, choose the Selected Persons to participate in the Scheme, and determine the number of Awarded Shares to be awarded, the vesting conditions, and the schedule of the vesting of the Awarded Shares.

## **Operations**

An Offer Letter, setting out the vesting conditions (if any) and the number of Awarded Shares to be granted, will be issued to the Selected Persons. A Selected Person may accept an offer of the grant of the Awarded Shares in such manner as set out in the Offer Letter. Upon acceptance, the Selected Person becomes a Participant in the Scheme.

A Participant shall be entitled to receive the Awarded Shares held by Best Legend in accordance with the Scheme and upon satisfaction of the vesting conditions set out in the Offer Letter. After satisfaction of the vesting conditions, Best Legend shall transfer the relevant Awarded Shares to the relevant Participant.

### **(1) Voting Rights**

A Participant shall not exercise the voting rights in respect of any Awarded Shares held on trust by Best Legend for the Participant before vesting.

### **(2) Entitlement of the Related Distribution**

A Participant shall not be entitled to the Related Distribution (if any) derived from the relevant Awarded Shares referable to that Participant unless and until such Awarded Shares are transferred to the Participant in accordance with the Offer Letter. The Related Distribution (if any) will be used by Best Legend to purchase Shares or to settle the daily administration fees of Best Legend Trust, the use and purpose of which will be further determined by the Advisory Committee.

### **(3) Rights attached to Shares**

Any Shares transferred to a Participant under the Scheme will be subject to all the provisions of the Articles and will rank pari passu with the fully paid Shares in issue on the date of the transfer or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members. Accordingly, the Relevant Participant will be entitled to

participate in all dividends or other distributions paid or made on or after the date of the transfer or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members.

**(4) No Assignment**

The Awarded Shares granted pursuant to the Scheme are personal in nature. The Participants shall not sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any property held by Best Legend on trust for the Participants, the Awarded Shares, or any interest or benefits therein, before Best Legend transfer the relevant Awarded Shares to the Participants.

**(5) Unvested Awarded Shares**

An Award will lapse and will be canceled by the Advisory Committee if the Participant fails to satisfy the relevant vesting conditions. Any Award of which the Awarded Shares are not vested will also automatically lapse and be canceled by the Advisory Committee immediately where:

- (i) the Participant is not qualified for his/her position, does not perform his/her work at the requirements of the Group, or commits illegal act, etc.;
- (ii) the Participant resigns or is no longer an employee of the Group due to the expiry of his/her employment contract;
- (iii) the Participant is guilty of any criminal offence involving his/her character or integrity and was dismissed by the Group;
- (iv) the Participant commits serious misconduct and is punishable or subject to dismissal with immediate effect by the Group in accordance with the employees' manual or the relevant laws and regulations;
- (v) the Participant is publicly condemned by the Stock Exchange or is disqualified to act as a director or a management personnel; or
- (vi) the Advisory Committee exercises its reserved right to cancel any Award due to other reasons or other relevant provisions of the Scheme.

If any Awarded Shares are unvested prior to the Participant's death, loss of earning capacity, retirement prior to which there was no dismissal by the Group by reasons including not being qualified for his/her position, not performing his/her work at the requirements of the Group, or having committed illegal act, such unvested Awarded Shares will be deemed to be vested on the day immediately prior to his/her death, loss of earning capacity, or retirement.

## **(6) Restrictions**

No award shall be made to Participants where any Director is in possession of unpublished inside information in relation to the Company or where dealings by Directors are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time.

## **LISTING RULES IMPLICATIONS**

The Scheme is not adopted by the Company and does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purposes of Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder. It is a discretionary award scheme of the Best Legend.

## **DEFINITIONS**

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Advisory Committee”	means the advisory committee of Best Legend
“Articles”	means the articles of association of the Company (as amended from time to time)
“Award”	a provisional award of Shares to an Selected Person pursuant to the Scheme, and “Awards” shall be construed accordingly
“Awarded Shares”	means the 287,000,000 Shares held by Best Legend for the purpose of the Scheme, and an “Awarded Share” means any of them

“Best Legend”	means Best Legend Development (PTC) Limited, (formerly known as Best Legend Development Limited), a private trust company limited by shares incorporated in the British Virgin Islands on April 20, 2018 and wholly owned by Mr. Lin, as a special purpose vehicle to hold Shares as the trustee of the Best Legend Trust and it is one of the Company’s Controlling Shareholders
“Best Legend Trust”	means the trust constituted under the Trust Deed from which Awarded Shares may be granted to a Participant
“Board”	means the board of Directors of the Company
“Company”	means Ever Sunshine Lifestyle Services Group Limited (永升生活服務集團有限公司), a company incorporated in Cayman Islands with limited liability. The shares of which are listed on the main board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	means the director(s) of the Company
“Eligible Person(s)”	means persons eligible to be awarded Awarded Shares under the Scheme, which includes any of the key management personnel, including directors, senior management, employees, and any persons who made special contribution to the Group
“Group”	means the Company and the Subsidiaries
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Mr. Lin”	means Mr. Lin Feng, a non-executive Director of the Company
“Offer Letter”	means the letter to be issued by Best Legend to a Selected Person for the grant of an Award

“Participant(s)”	means a Selected Person who accepts the offer of the grant of Awards in accordance with the terms of the Scheme
“Related Distribution”	means distribution(s) derived from the Awarded Shares referable to the Participants for the period from the first date of holding of the Awarded Shares by Best Legend to the date of vesting of the relevant Awarded Shares (both dates inclusive), which shall include distributions whether in cash form such as cash dividends and cash form of scrip dividend, or in other form such as scrip dividend and proceeds of bonus Shares pursuant to this Scheme, but exclude nil paid rights, bonus warrants, non-cash and non-scrip distributions or proceeds of sale of the same
“Scheme”	means the share award scheme of the Company approved and adopted by Best Legend on June 18, 2019
“Scheme Rules”	means the rules of the Scheme as amended from time to time
“Selected Person(s)”	means Eligible Persons selected by the Advisory Committee to be granted Awarded Shares under the Scheme
“Share(s)”	means ordinary shares of HK\$0.01 each in the Company
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Shareholder(s)”	means holder(s) of the Share(s) in the Company
“Trust Deed”	means a Deed of Declaration for the establishment of an irrevocable trust namely, Best Legend Trust, made on October 19, 2018 by Best Legend

By order of the Board  
**Ever Sunshine Lifestyle Services Group Limited**  
**LIN Zhong**  
*Chairman*

Hong Kong, June 18, 2019

*As at the date of this announcement, the executive Directors are Mr. LIN Zhong and Mr. ZHOU Hongbin, the non-executive Directors are Mr. LIN Feng and Mr. GE Ming; and the independent non-executive Directors are Mr. MA Yongyi, Mr. WANG Peng and Mr. CHEUNG Wai Chung.*