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**中國通海國際金融有限公司**

**CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 952)**

## **RENEWAL OF RESTRICTED SHARE AWARD SCHEME**

Reference is made to the announcement of China Tonghai International Financial Limited (formerly known as Quam Limited) (the “**Company**”) dated 19 August 2010 in relation to the adoption of the restricted share award scheme (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

The Scheme is effective for a term of ten years from the Adoption Date and under the Scheme Rules, the Board has the right to renew the Scheme up to three times and each time for a term for another five years. The Board resolved on 18 August 2020 to renew the Scheme for five years as from 19 August 2020 to 18 August 2025 and on the same date, the Company as settlor entered into an amended and reinstated deed with the Trustee to extend the Trust Period and the Trustee’s appointment under the Trust Deed to 18 August 2025 for the continuing operation of the Scheme (the “**Renewal**”). Save as disclosed above, all other major terms and provisions in the Scheme Rules and Trust Deed shall remain unchanged and continue in full force and effect after the Renewal.

The Scheme (as renewed) does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

Pursuant to the Scheme, existing Shares will be purchased by the Trustee and be held in trust for the relevant Selected Participants. Employees cover any employee of any member of the Group (inclusive of any Director). Accordingly, if the Board selects a Director as the Selected Participant, the grant of the Restricted Shares to the Director may constitute a connected transaction. However, the grant of Restricted Shares to a Director will form part of the remuneration of the relevant Director under the service agreement and is therefore exempted from all the reporting, announcement and independent shareholders’ approval requirements under rule 14A.95 of the Listing Rules.

Please refer to the Announcement for a summary of the Scheme Rules.

By Order of the Board  
**China Tonghai International Financial Limited**  
**Han Xiaosheng**  
*Chairman*

Hong Kong, 18 August 2020

As at the date of this announcement, the Board of the Company comprises:

***Executive Directors:***

Mr. HAN Xiaosheng (*Chairman*)  
Mr. ZHANG Bo (*Deputy Chairman*)  
Mr. ZHANG Xifang  
Mr. FENG Henian  
Mr. LIU Hongwei  
Mr. Kenneth LAM Kin Hing

***Independent Non-executive Directors:***

Mr. Roy LO Wa Kei  
Mr. KONG Aiguo  
Mr. LIU Jipeng  
Mr. HE Xuehui  
Mr. HUANG Yajun

***Non-executive Directors:***

Mr. LIU Bing  
Mr. ZHAO Yingwei  
Mr. ZHAO Xiaoxia