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Renrui Human Resources Technology Holdings Limited

人瑞人才科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6919)

GRANT OF SHARE OPTIONS AND GRANT OF SHARE AWARDS

GRANT OF OPTIONS

The Board announces that on 22 January 2021, the Company granted Options to 20 Grantees under the Share Option Scheme which entitle the Grantees to subscribe for a maximum of 2,560,000 Shares, among which, Options to subscribe for a total 160,000 Shares were granted to four Directors, while the remaining Options were granted to the employees of the Group. The exercise price of the Options is HK\$27.3 per Share. The Options are subject to the vesting schedule and conditions.

GRANT OF AWARDS

The Board also announces that on 22 January 2021, the Company granted Awards comprising a total of 2,300,000 Award Shares to 29 Awardees under the Share Award Scheme. The Awards shall be vested in three batches. The benchmarked price of the Award Shares is HK\$25 per Award Share.

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 22 January 2021, the Company granted the Options to 20 Grantees under the Share Option Scheme, subject to acceptance by the Grantees. The Options shall entitle the Grantees to subscribe for a maximum of 2,560,000 Shares, subject to the fulfilment of certain performance targets as set out below (if applicable). Details of the grant of Options are set out below:

Date of Grant	:	22 January 2021
Exercise price of the Options granted	:	HK\$27.3 per Share, which is the higher of: (i) the nominal value of US\$0.00005 per Share; (ii) the closing price of HK\$27.3 per Share as state in the Stock Exchange's daily quotation sheets on the Date of Grant; and (iii) the average closing price of HK\$26.12 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant
Total number of Options granted	:	2,560,000
Maximum number of Shares to be issued upon exercise of the Options granted in full		2,560,000 The total maximum number of Shares to be issued to 16 employees of the Group upon exercise of the Options granted in full is 2,400,000. The number of Shares to which these employees are actually entitled upon the exercise of the Options is conditional upon the fulfilment of the performance targets (the " Performance Targets ") set out below

Performance Targets : The Performance Targets in relation to the Options granted to the employees comprise (a) the adjusted net profit of the Group as follows:

Adjusted net profit of the Group for the year ending 31 December 2021 (Note)	Number of Shares to which the employees are entitled
Less than RMB250 million	60% of the maximum number of Shares
RMB250 million to RMB260 million	80% of the maximum number of Shares
More than RMB260 million	100% of the maximum number of Shares

Note: Adjusted net profit refers to the net profit for the year excluding share-based payment expenses

and/or (b) other individual targets such as the service premium charged on cash basis, the flexible staffing service premium, the number of BPO (business process outsourcing) seats and the number of flexible staffing employees deployed to the IT industry

No performance targets were attached to the Options granted to the Directors

Validity period of the Options : 10 years from the Date of Grant and the Options shall lapse at the expiry of the validity period

Vesting schedule and conditions of the Options : For Options granted to the Directors, subject to their remaining as an eligible participant under the Share Option Scheme on the following vesting dates, the Options shall be vested based on the following vesting schedule:

- (i) half (1/2) of the Option shall be vested on the day immediately following the expiry of a period of 4 months after the Date of Grant; and
- (ii) another half (1/2) of the Option shall be vested on the day immediately following the expiry of a period of 16 months after the Date of Grant

For Options granted to the employees of the Group, subject to their remaining as an eligible participant under the Share Option Scheme on the following vesting dates and conditional upon the fulfilment of the Performance Targets, the Options shall be vested based on the following vesting schedule:

- (i) one-third (1/3) of the Option shall be vested on the day immediately following the expiry of a period of 16 months after the Date of Grant;
- (ii) another one-third (1/3) of the Option shall be vested on the day immediately following the expiry of a period of 28 months after the Date of Grant; and
- (iii) another one-third (1/3) of the Option shall be vested on the day immediately following the expiry of a period of 40 months after the Date of Grant

Options to subscribe for a total of 160,000 Shares were granted to four Directors, the details of which are set out below:

Name of Grantee	Position held in the Company	Maximum number of Shares to be issued upon exercise of the Option in full
Chow Siu Lui	Non-executive Director	40,000
Chan Mei Bo Mabel	Independent non-executive Director	40,000
Shen Hao	Independent non-executive Director	40,000
Leung Ming Shu	Independent non-executive Director	40,000
		160,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above Directors has been approved by the independent non-executive Directors (with Ms. Chan Mei Bo Mabel, Mr. Shen Hao and Mr. Leung Ming Shu having abstained from voting on the grant of Options in which he/she is the Grantee).

Save as disclosed above, none of the Grantees is a connected person of the Company, and none of them is a Director, chief executive or substantial shareholder of the Company or any of their respective associate.

GRANT OF AWARDS

The Board also announces that on 22 January 2021, the Company granted Awards comprised by a total of 2,300,000 Award Shares to 29 Awardees under the Share Award Scheme, subject to the acceptance by the Awardees, as incentives for their continuing contributions to the Group.

The 2,300,000 Award Shares, representing approximately 1.47% of the total issued share capital of the Company as at the Date of Grant, are the Shares previously purchased by the Trustee on the market for the purpose of the Share Award Scheme. Based on the closing price of HK\$27.3 per Share as at the Date of Grant, the aggregate market value of the 2,300,000 Award Shares is HK\$62,790,000.

The Awards shall be vested only if the Awardee remains as an eligible person under the Share Award Scheme on or before the following vesting dates:

- (i) one-third (1/3) of the total number of the Award Shares shall be vested on the date immediately following the expiry of a period of 12 months after the Date of Grant;
- (ii) another one-third (1/3) of the total number of the Award Shares shall be vested on the date immediately following the expiry of a period of 24 months after the Date of Grant; and
- (iii) another one-third (1/3) of the total number of the Award Shares shall be vested on the date immediately following the expiry of a period of 36 months after the Date of Grant.

The benchmarked price of the Award Shares is HK\$25 per Award Share. Upon the vesting of the Award, the Board shall direct and procure the Trustee, to sell the number of Award Shares and pay the Grantees the proceeds arising from such sale based on the actual selling price in cash in accordance with the Share Award Scheme, provided that the Board shall not direct the Trustee to sell the relevant Award Shares whereby the prevailing market price of the Shares is lower than the benchmarked price of the Award Shares.

None of the Awardees is a connected person of the Company and none of them is a Director, chief executive or substantial shareholder of the Company or any of their respective associate.

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Award(s)”	the share award(s) granted by the Company to the Awardees under the Share Award Scheme
“Award Shares”	the Shares which comprise the Award
“Awardee(s)”	the employee(s) of the Group who were granted the Awards

“Board”	the board of Directors
“Company”	Renrui Human Resources Technology Holdings Limited (人瑞人才科技控股有限公司), an exempted company incorporated in the Cayman Islands on 14 October 2011 with limited liability
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Date of Grant”	22 January 2021, being the date of grant of the Options to the Grantees and the grant of the Awards to the Awardees
“Director(s)”	the director(s) of the Company
“Grantee(s)”	the grantees who were granted the Options
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	the share option(s) granted by the Company to the Grantees under the Share Option Scheme
“Share(s)”	the ordinary share(s) of nominal value of US\$0.00005 each in the share capital of the Company
“Share Award Scheme”	the post-IPO share award scheme of the Company adopted on 26 November 2019 and amended on 26 June 2020
“Share Option Scheme”	the post-IPO share option scheme of the Company adopted on 26 November 2019
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“Trustee”	the trustee appointed by the Company for the administration of the Share Award Scheme, Trident Trust Company (HK) Limited being the original Trustee
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

By order of the Board
Renrui Human Resources Technology Holdings Limited
Zhang Jianguo
Chairman and Chief Executive Officer

The PRC, 22 January 2021

As at the date of this announcement, the Board comprises Mr. Zhang Jianguo, Mr. Zhang Feng and Ms. Zhang Jianmei as executive Directors; Mr. Chen Rui and Mr. Chow Siu Lui as non-executive Directors; and Ms. Chan Mei Bo Mabel, Mr. Shen Hao and Mr. Leung Ming Shu as independent non-executive Directors.