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MORRIS
HOLDINGS LIMITED

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慕容控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

SHARE PURCHASE PURSUANT TO THE RESTRICTED SHARE AWARD SCHEME

Reference is made to the announcement of Morris Holdings Limited (the “**Company**”) dated 29 August 2019 (the “**Announcement**”) in relation to the adoption of the restricted share award scheme (the “**Scheme**”) by the Company. Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings defined in the Announcement.

The Board was informed by the Trustee that during the period from 22 November 2019 to 22 June 2020, the Trustee had purchased an aggregate of 50,166,000 Shares on the market to hold on trust for the benefit of the Selected Participants pursuant to the terms and conditions of the Scheme and Trust Deed. To the best knowledge, information and belief of the Directors, the sellers of the Shares are independent of the Company.

Details of the Shares purchased and held by the Trustee on trust are as follows:

Trade date:	22 November 2019 to 22 June 2020
Settlement date:	26 November 2019 to 24 June 2020
Total number of Shares purchased:	50,166,000 Shares
Percentage of the Shares purchased to the number of Shares in Issue as at the date of this announcement:	approximately 5.02%
Average purchase price of each Share:	approximately HK\$0.134
Total consideration of Shares purchased:	approximately HK\$6.7 million
Balance of Shares held by the Trustee immediately after the purchase:	50,166,000 Shares

As at the date of this announcement, no Shares have been awarded to any Selected Participants pursuant to the Scheme. The Board will constantly review and determine at its absolute discretion such number of awarded Shares to be awarded to the Selected Participants under the Scheme with such vesting conditions as the Board may deem appropriate.

By order of the Board
Morris Holdings Limited
ZOU Gebing
*Chairman, chief executive officer
and executive Director*

Hong Kong, 22 June 2020

As at the date of this announcement, the executive Directors are Mr. ZOU Gebing, Mr. ZENG Jin, Mr. SHEN Zhidong and Mr. WU Yueming; and the independent non-executive Directors are Mr. LIU Haifeng, Mr. PANG Wing Hong and Mr. CHU Guodi.