

# SHANGRI-LA GROUP

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## **Shangri-La Asia Limited**

(Incorporated in Bermuda with limited liability)  
website: [www.ir.shangri-la.com](http://www.ir.shangri-la.com)  
(Stock code: 00069)

### **GRANT OF AWARDS PURSUANT TO 2025 SHARE SCHEME**

This announcement is made by Shangri-La Asia Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rules 17.06A to 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board (“**Board**”) of directors (“**Director(s)**”) of the Company hereby announces that pursuant to its 2025 share scheme adopted on 12 June 2025 (“**2025 Share Scheme**”), the Company granted awards (“**Award(s)**”) in the form of share awards (“**Share Award(s)**”) involving an aggregate of 621,900 underlying award shares (“**Award Share(s)**”) to one grantee on 12 December 2025 in accordance with the terms of the 2025 Share Scheme, subject to the acceptance of the Awards by the grantees.

#### **Grant of Share Awards**

A summary of the grant of Share Awards is set out below:

Date of grant:	12 December 2025								
Grantees:	1 grantee (as further detailed below) who is an employee of the Group (non-Director)								
Number of Share Awards granted:	621,900 Share Awards (each Share Award represents a conditional right to receive one ordinary share of HK\$1.00 each in the share capital of the Company (“ <b>Share(s)</b> ”))								
Purchase price per Share Award:	Nil								
Closing price of the Shares on the date of grant:	HK\$4.68 per Share								
Vesting period of Share Awards:	<table><tr><th><u>Vesting date</u></th><th><u>Number of Award Shares</u></th></tr><tr><td>7 July 2026</td><td>205,200</td></tr><tr><td>7 July 2027</td><td>205,200</td></tr><tr><td>7 July 2028</td><td>211,500</td></tr></table>	<u>Vesting date</u>	<u>Number of Award Shares</u>	7 July 2026	205,200	7 July 2027	205,200	7 July 2028	211,500
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7 July 2026	205,200								
7 July 2027	205,200								
7 July 2028	211,500								

As set out above, the vesting period of the first tranche of the Share Awards is less than 12 months. The 2025 Share Scheme rules permit shorter vesting periods under specific circumstances as set out therein, including in relation to “make-whole” share awards. As this is a grant of “make-whole” share awards to a new joiner to replace awards forfeited when leaving his/her previous employer, the Remuneration & Human Capital Committee of the Board is of the view that the shorter vesting period for the first tranche serves to attract talent and the grant is appropriate and aligns with the purpose of the 2025 Share Scheme.

Performance targets:

Vesting of the Share Awards granted is not subject to any performance targets. Given that the time-based vesting serves to retain and incentivise future contributions by the grantee and align his/her interests with the Group’s long-term performance; and the grant of the Share Awards form part of the grantee’s remuneration, the Remuneration & Human Capital Committee of the Board is of the view that the grant of Awards without performance targets is market competitive and aligns with the purpose of the 2025 Share Scheme.

Clawback mechanism:

Share Awards shall be subject to the clawback mechanism as set out in the terms of the 2025 Share Scheme upon the occurrence of any of the following events: (a) the grantee ceases to be an eligible participant by reason of the termination of his/her employment or contractual engagement for cause or he/she has otherwise been summarily dismissed; (b) the grantee has been convicted of a criminal offence involving his/her integrity or honesty; (c) there has been a material misstatement or omission in the Company’s financial statements; (d) in the opinion of the scheme administrator of the 2025 Share Scheme (“**Scheme Administrator**”), a grantee has engaged in serious misconduct or breaches the terms of the scheme in any material respect; or (e) any circumstances (for example where a grantee has committed any act of fraud or dishonesty, has been declared or adjudged to be bankrupt by a competent court or governmental body, or has done something which brings any member of the Group into disrepute) in which the Scheme Administrator considers that the conduct of the grantee has harmed the business or reputation of the Group, the Company or its subsidiaries.

For details, please refer to Appendix IV to the circular of the Company dated 25 April 2025 in relation to, among other things, the adoption of the 2025 Share Scheme.

Financial assistance:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the grantee to facilitate the purchase of Award Shares under the 2025 Share Scheme.
Satisfaction of the Share Awards:	The Share Awards will be satisfied by way of issuance of new Shares within the scheme mandate limit under the 2025 Share Scheme.

Details of the grantee are set out below:

<b>Grantee</b>	<b>Capacity</b>	<b>Number of Share Awards granted</b>
Other employees of the Group (non-Directors)		621,900
Directors and employees of associated company(ies) of the Company (“ <b>Related Entity Participant(s)</b> ”)		0
Service providers of the Group (“ <b>Service Provider(s)</b> ”)		0
	<b>Total</b>	<b>621,900</b>

### **Listing Rules implications**

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement: (i) the grantee is not a director, chief executive, or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them; (ii) the grantee is not a participant with options and awards granted or to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) the grantee is not a Related Entity Participant or Service Provider.

### **Reasons for and benefits of the grant**

The grant of the Share Awards is intended to attract new talent, retain and incentivise the grantee’s continued contributions to the growth and development of the Group, and align his/her interests with the Group’s long-term performance by providing the grantee with the opportunity to acquire equity interests in the Company.

### **Number of Shares available for future grants**

Following the grant of Share Awards on the date of grant, assuming the grantee has accepted such grant and taking into account any Share Awards that have lapsed, the number of Shares available for future grant under the scheme mandate limit of the 2025 Share Scheme is 339,789,305 and the service provider sublimit thereunder is 35,855,250.

By order of the Board of  
**Shangri-La Asia Limited**  
**SEOW Chow Loong Iain**  
*Company Secretary*

Hong Kong, 12 December 2025

*As at the date hereof, the directors of the Company are:*

*Executive directors*

*Ms KUOK Hui Kwong (Chairman & Group  
Chief Executive Officer)*

*Mr CHUA Chee Wui (Group Chief Financial  
Officer & Group Chief Investment Officer)*

*Non-executive director*

*Mr LIM Beng Chee*

*Independent non-executive directors*

*Professor LI Kwok Cheung Arthur*

*Mr YAP Chee Keong*

*Mr LI Xiaodong Forrest*

*Mr ZHUANG Chenchao*

*Ms KHOO Shulamite N K*