



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

Tycoon Group Launches Share Award Scheme

(Hong Kong, 25 May, 2020) [Tycoon Group Holdings Limited](#) (“Tycoon Group” or the “Group”, Stock Code: 3390), a health and well-being related products provider in Hong Kong, announced that the Board adopted the Share Award Scheme with immediate effect on 25 May, 2020 (“Adoption Date”). The total number of the shares of the Group to be awarded pursuant to the Share Award Scheme shall not exceed 5% of the total issued shares of Tycoon Group as at the Adoption date (i.e. 40,000,000 shares). The board may, from time to time, select any eligible employee of the Group (a non-connected grantee) for participation in the Share Award Scheme as a selected grantee. The maximum number of shares which may be awarded to a selected grantee at any one time shall not exceed 0.50% of the total number of the issued shares as at the Adoption date and the total number of shares awarded to such selected grantee in aggregate shall not exceed 1% of the total number of the issued shares as at the Adoption date.

The purposes of the Share Award Scheme are to recognize the contributions for the Group made by the employees and to give incentives thereto in order to retain them for the continuing operation and development of the Group; and to attract suitable personnel for further development of the Group. The Scheme does not constitute a share option scheme but a discretionary scheme. The operation of the Scheme does not involve the issue of new shares by the Group. Also, the Board shall cause Tycoon Group to instruct the trustee to purchase the awarded shares and the purchase shall be made on the open market with the reference amount from the funds of the Group. The shares purchased shall be held by the trustee until they are vested in the selected grantees. The trustee shall not exercise any voting rights in respect of any shares held under the trust.

Mr. Wong Ka Chun Michael, the Chairman and the Chief Executive Officer of Tycoon Group, said, “Thanks to our employees’ efforts and fully support, the Group got listed on Hong Kong Stock Exchange last month and our online retail business continues to grow explosively



under the epidemic situation. We are truly confident to the Group's future prospects. This Share Award Scheme is to recognize and encourage the extraordinary contributions of our employees. At the same time, we hope to attract outstanding talents to join Tycoon Group for future development. Recently, China Resources Pharmaceutical (3320.HK), the second largest shareholder of the Group, was included in "Hang Seng Midcap 50 Index". The Group has entered into an agreement with them in March this year to set up a joint venture in China. With China Resources Pharmaceutical's sales network of more than 400,000 retail pharmacies and over 840 self-operated retail pharmacies across the country, it allows Tycoon Group to distribute high-quality anti-epidemic and health-care related goods collected by us from overseas for mainland consumers. Relying on such a powerful enterprise, it's no doubt that Tycoon can develop prosperously in the future."

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About Tycoon Group Holdings Limited (Stock Code: 3390)

Tycoon is a leading and reputable provider of health and well-being related products with the mission of bringing health and vitality to consumers. During FY2019, the Group distributed and sold 120 brands of PCM, health supplement, skin care, personal care and other healthcare products through online and offline sale channels. In addition, the Group has sourced and distributed a number of anti-epidemic products in great demand such as surgical masks, thermometers, hand sanitizers and cleaning wipes in 2020. With a vision of establishing its own brands of products, the Group develops Private Label Products under its well-received brands including "Boost Guard (BG 博健科研)", "和漢 (Wakan)", and "金門 (Kinmen)". Tycoon has established sound relationships with chain retailer customers, with the top two chain retailer customers operating over 590 stores in Hong Kong as at 31 December 2019. For more details, please visit the Group's official website: <https://www.tycoonhealth.com/>

This press release is issued by Joint PR Consultants Limited on behalf of Tycoon Group Holdings Limited.

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