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**Lever Style Corporation**

**利華控股集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1346)**

## **GRANT OF AWARDED SHARES PURSUANT TO CO-OWNERSHIP SHARE AWARD SCHEME**

References are made to the announcements (the “**Announcements**”) of the Company dated 27 October 2021 and 13 June 2023 in respect of the adoption of the Scheme and the proposed amendments to the Scheme. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board is pleased to announce that on 18 July 2025, the Award Committee has resolved to grant a total of 12,782,000 Awarded Shares on the same date to Mr. TAN William, an executive Director. Further details of the grant of the Awarded Shares are as follows:

### **GRANT OF AWARDED SHARES TO AN EXECUTIVE DIRECTOR**

Date of Grant	:	18 July 2025
Name of Director	:	TAN William
Number of Awarded Shares granted	:	12,782,000 Shares, based on 12,782,000 Qualifying Shares
Consideration per Awarded Share	:	Nil

<b>Vesting</b>	<b>:</b>	<b>Vesting Dates</b>	<b>Number of Awarded Shares to be vested</b>
		17 July 2026	1,597,750
		16 July 2027	1,597,750
		17 July 2028	1,597,750
		17 July 2029	1,597,750
		17 July 2030	1,597,750
		17 July 2031	1,597,750
		16 July 2032	1,597,750
		15 July 2033	1,597,750

The grant of the Awarded Shares to the above executive Director has been approved by the Board (including the independent non-executive Directors) whereby Mr. TAN Willian has abstained from voting on the relevant board resolution. No specific conditions were imposed by the Award Committee in approving the grant of Award Shares to Mr. TAN Willian save and except the satisfactory review of the due diligence documents provided by Mr. TAN Willian.

The Awarded Shares granted represent approximately 2% of the Company's total number of issued Shares as at the date of this announcement. The Awarded Shares represent the value of HK\$17,894,800, taking into account of the closing price of HK\$1.4 per Share as quoted on the Stock Exchange as at the date of this announcement.

According to the Scheme Rules, upon issuance of the Grant Notice to Mr. TAN Willian, there is a period of five (5) Business Days for Mr. TAN Willian to accept or decline the Purported Share Award as stated in his Grant Notice. If no indication is made to decline the Purported Share Award, Mr. TAN Willian would be deemed to have accepted the grant upon expiration of the five (5) Business Day period. There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to Mr. TAN Willian to facilitate the purchase of Qualifying Shares under the Scheme.

The Trustee shall hold the relevant number of Awarded Shares and shall hold the Awarded Shares on trust for Mr. TAN Willian until they are vested in Mr. TAN Willian and delivered in accordance with the terms of the Scheme. The grant of the Awarded Shares will not result in any dilution effect on the shareholdings of existing Shareholders.

## REASONS FOR THE GRANT

The Award Committee and the Board (including the independent non-executive Directors) are of the view that despite the grant of Awarded Shares would not be in the ordinary and usual course of business of the Group, the terms in respect of the grant of Awarded Shares to Mr. TAN William are fair and reasonable and are on normal commercial terms and the grant of the Awarded Shares serves to recognise and reward the contribution of Mr. TAN William to the growth and development of the Group and to incentivise and motivate him to further contribute towards the growth and expansion of the Group. Therefore, the Award Committee and the Board (including the independent non-executive Directors) consider that the grant of the Awarded Shares is in the interests of the Group and the Shareholders as a whole.

## IMPLICATIONS UNDER THE LISTING RULES

The grant of the Awarded Shares to Mr. TAN William (an executive Director) constitutes a connected transaction under Chapter 14A of the Listing Rules. However, since the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the grant of the Awarded Shares to Mr. TAN William (an executive Director) is more than 0.1% but less than 5%, the grant is subject to the reporting and announcement requirements under but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements.

Set out below is a summary of the total Awarded Shares up to the date of this announcement:

Vested and outstanding granted Awarded Shares before the grants in this announcement	:	14,577,832
Awarded Shares granted in this announcement	:	12,782,000
Vested and outstanding granted Awarded Shares as at the date of this announcement	:	27,359,832
The Max Shares Threshold	:	63,910,000
Maximum number of Shares available for future grants	:	36,550,168

On behalf of the Board  
**Lever Style Corporation**  
**Szeto Chi Yan Stanley**  
*Chairman and Executive Director*

Hong Kong, 18 July 2025

*As at the date of this announcement, the Board comprises (i) Mr. SZETO Chi Yan Stanley (Chairman), Mr. TAN William and Mr. LEE Yiu Ming as executive Directors; and (ii) Mr. SEE Tak Wah, Mr. ANDERSEN Dee Allen, Ms. KESEBI Lale and Mr. LIU Gary as independent non-executive Directors.*