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OSHIDORI INTERNATIONAL HOLDINGS LIMITED

威華達控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 622)

(I) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTOR; AND (II) GRANT OF SHARE OPTIONS

(I) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 9 June 2020, Mr. Alejandro Yemenidjian has been appointed as a non-executive chairman and non-executive director of the Company.

(II) GRANT OF SHARE OPTIONS

The Board announces that after trading hours on 9 June 2020, the Company granted 60,000,000 Options carrying the rights to subscribe for 60,000,000 new Shares under the share option scheme adopted by the Company on 17 May 2012 to Mr. Alejandro Yemenidjian.

(I) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Oshidori International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Alejandro Yemenidjian (“**Mr. Yemenidjian**”) has been appointed as a non-executive chairman and non-executive director of the Company with effect from 9 June 2020.

* *For identification purpose only*

Mr. Yemenidjian will also serve as Chief Executive Officer of Oshidori International Development Limited, an indirect wholly-owned special purpose vehicle, to lead and supervise the Company's bid to own and operate a full-service, world class integrated resort project that includes luxury hotels, a casino, convention facilities, entertainment venues, shopping and restaurants in Nagasaki, Japan ("**IR Project**"). Mr. Yemenidjian will work with the Company to formulate a strategy to successfully complete the IR Project's Request for Proposal tender process and to manage the overall operation of the IR Project.

The biographical details of Mr. Yemenidjian are set out below:

Alejandro Yemenidjian, also known as Alex Yemenidjian, aged 64, American, has over twenty years of experience as the top executive of the world's leading movie studios, hotels and casinos.

Mr. Yemenidjian was a co-owner and served as Chairman of the Board and Chief Executive Officer of Tropicana Las Vegas Hotel & Casino, Inc. from July 2009 to September 2015, when he successfully sold the iconic resort to Penn National Gaming, Inc.

Mr. Yemenidjian served on the Board of Metro-Goldwyn-Mayer Inc. ("**MGM Studios**") from 1997 to 2005, and acted as Chairman of the Board and Chief Executive Officer from 1999 to 2005.

Mr. Yemenidjian also served for 16 years on the Board of Directors of MGM Resorts International, Inc. ("**MGM**") (formerly MGM Grand, Inc. and MGM Mirage Resorts, Inc.) from 1989 to 2005 and was its President from 1995 to 1999. He also served MGM in other capacities, including as Chief Operating Officer from 1995 until 1999 and as Chief Financial Officer from 1994 to 1998.

During Mr. Yemenidjian's tenure, MGM's portfolio included some of the most renowned integrated destination resorts in the world, including MGM Grand Las Vegas, MGM Grand Macau, Bellagio, Mirage and New York-New York.

Mr. Yemenidjian also served as an executive of Tracinda Corporation from 1990 to 1997 and again during 1999. Tracinda Corporation was owned by the late Kirk Kerkorian ("**Mr. Kerkorian**"), was the majority shareholder of both MGM Studios and MGM, and at one point was one of the largest shareholders of Chrysler and General Motors. Mr. Yemenidjian served as Mr. Kerkorian's right-hand man for 16 years.

Prior to 1990, Mr. Yemenidjian was the managing partner of Parks, Palmer, Turner & Yemenidjian, Certified Public Accountants.

Mr. Yemenidjian currently serves as Chairman and Chief Executive Officer of GAST Enterprises, Ltd. (formerly Armenco Holdings LLC), a private investment company. He is also the lead director and chairman of the compensation committee of Guess?, Inc. (stock code: GES), a company listed on the New York Stock Exchange; a trustee of Baron Investment Funds Trust and Baron Select Funds, both mutual funds; and a director of Green Thumb Industries Inc. (stock code: GTII), a company listed on the Canadian Securities Exchange.

Mr. Yemenidjian has a Master's degree in Business Taxation from the University of Southern California and a Bachelor's degree in Business Administration and Accounting from California State University, Northridge. He served as an Adjunct Professor of Taxation at the University of Southern California Graduate School of Business.

Mr. Yemenidjian through his wholly-owned company, GAST Enterprises, Ltd., has entered into a service agreement with the Company. Mr. Yemenidjian will receive from the Company emoluments which comprise an annual service fee of USD1,000,000.00 (equivalent to approximately HKD7,750,000) and a discretionary bonus. Pursuant to the service agreement, Mr. Yemenidjian will be awarded an option to purchase 60,000,000 shares of the Company (the "**Shares**"). Accordingly, the Company has granted 60,000,000 share options (the "**Options**") to Mr. Yemenidjian, which upon exercise represent 0.98% of the issued share capital of the Company as at the date of this announcement. For further details, please refer to the section headed "(II) GRANT OF SHARE OPTIONS". These have been determined by reference to his background, qualifications and industry experiences, as well as duties and responsibilities with the group companies. In accordance with the By-laws of the Company, Mr. Yemenidjian shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

As at the date of this announcement, Mr. Yemenidjian has an interest in 60,000,000 Shares and an additional 60,000,000 underlying shares of the Company attached to the Options granted by the Company, which together represent 1.96% of the issued share capital of the Company as at the date of this announcement.

Other than those disclosed above, Mr. Yemenidjian does not hold any directorships in public companies listed in Hong Kong or overseas in the last three years preceding the date of his appointment and he does not have any relationship with other directors, senior management, or substantial or controlling shareholders of the Company. Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment of Mr. Yemenidjian as a non-executive chairman and non-executive director of the Company and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Yemenidjian.

(II) GRANT OF SHARE OPTIONS

This part of the announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that after trading hours on 9 June 2020, the Company granted 60,000,000 Options carrying the rights to subscribe for 60,000,000 new Shares under the share option scheme adopted by the Company on 17 May 2012 to Mr. Yemenidjian, subject to the acceptance by Mr. Yemenidjian. Details of the Options granted are as follows:

Date of grant (the “**Date of Grant**”) : 9 June 2020

Number of Options granted : 60,000,000 Options, each entitles
Mr. Yemenidjian to subscribe for one
Share

Exercise price of Options granted : HK\$0.840 per Share

Closing price of the Share on the : HK\$0.840
Date of Grant

Average closing price of the Shares : HK\$0.814
for the five business days
immediately preceding the Date
of Grant

Validity period of the Options : 10 years from the Date of Grant to 8 June
2030 (both days inclusive)

Vesting date of the Options : The Options will be fully vested on the Date
of Grant

Mr. Yemenidjian is the non-executive director and non-executive chairman of the Company. The grant of the Options to him has been approved by the independent non-executive directors of the Company.

By Order of the Board
Oshidori International Holdings Limited
Wong Wan Men Margaret
Executive Director

Hong Kong, 9 June 2020

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Ms. Wong Wan Men Margaret

Mr. Wong Yat Fai

Independent Non-Executive Directors:

Mr. Cheung Wing Ping

Mr. Hung Cho Sing

Mr. Chan Hak Kan

Non-Executive Directors:

Mr. Alejandro Yemenidjian

(Non-Executive Chairman)

Hon. Joseph Edward Schmitz

Mr. Sam Nickolas David Hing Cheong