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# 新奥能源控股有限公司 ENN Energy Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2688)

## GRANT OF SHARE OPTIONS

The Board announces that on 28 March 2019, the Company granted Share Options to Grantees to subscribe for a total of 12,328,000 Shares under the share option scheme adopted by the Company on 26 June 2012.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (“**Director(s)**”) of ENN Energy Holdings Limited (the “**Company**”) announces that on 28 March 2019, the Company granted a total of 12,328,000 share options (the “**Share Options**”) to the Directors and certain employees of the Company, and business consultants who contribute to the success of the Company (collectively, the “**Grantees**”) to subscribe for a total of 12,328,000 ordinary shares of HK\$0.1 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 26 June 2012 (the “**2012 Scheme**”). Details of the Share Options granted are as follows:

- Date of grant : 28 March 2019 (the “**Date of Grant**”)
- Exercise price of the Share Options : HK\$76.36 per Share, which represents the highest of: (i) the closing price of HK\$74.10 per Share as stated in the daily quotations sheet of the Stock Exchange on 28 March 2019, being the Date of Grant; (ii) the average closing price of HK\$76.36 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.
- Number of Share Options granted : 12,328,000

- Number of Shares to be issued upon exercise of the Share Options in full : 12,328,000
- Closing market price of the Shares on the Date of Grant : HK\$74.10 per Share
- Validity period of the Share Options : The Share Options shall be exercisable during the period from 1 April 2020 to 27 March 2029 (being 10 years from the Date of Grant), subject to the vesting dates and conditions below.
- Vesting date : Subject to the fulfilment of vesting conditions:
- (i) if the Grantee is holding share options under the 2012 Scheme immediately before the Date of Grant (unless otherwise specified in the offer letter due to re-designation of duties), up to one-third of the total number of Share Options granted to each Grantee (rounded down to the nearest whole number) shall vest on each of 1 April 2021, 1 April 2022 and 1 April 2023; and
- (ii) if the Grantee is not holding any share options under the 2012 Scheme immediately before the Date of Grant, up to one-fourth of the total number of Share Options granted to each Grantee (rounded down to the nearest whole number) shall vest on each of 1 April 2020, 1 April 2021, 1 April 2022 and 1 April 2023.
- Vesting conditions : Vesting of the Share Options is conditional upon the fulfilment of certain vesting conditions as set out in the respective offer letters of the Grantees, which may involve fulfilment of performance targets.

Among the Share Options granted above, 2,480,000 Share Options were granted to the Directors to subscribe for a total of 2,480,000 Shares, details of which are as follows:

Name of Director	Position(s) held with the Company	Number of Share Options granted
Mr. Wang Yusuo (Note 1)	Executive Director and Chairman	480,000
Mr. Cheung Yip Sang (Note 2)	Executive Director and Vice Chairman	360,000
Mr. Wang Zizheng (Notes 1 & 2)	Executive Director and Executive Chairman	360,000
Mr. Han Jishen (Note 2)	Executive Director and Chief Executive Officer	360,000

Mr. Liu Min (Note 2)	Executive Director and President	360,000
Mr. Wang Dongzhi (Note 2)	Executive Director	320,000
Mr. Ma Zhixiang	Independent Non-executive Director	60,000
Mr. Yuen Po Kwong	Independent Non-executive Director	60,000
Mr. Law Yee Kwan, Quinn	Independent Non-executive Director	60,000
Ms. Yien Yu Yu, Catherine	Independent Non-executive Director	60,000

*Notes:*

- (1) *Mr. Wang Yusuo is a substantial shareholder (as defined under the Listing Rules) of the Company. Mr. Wang Zizheng, being the son of Mr. Wang Yusuo, is an associate (as defined under the Listing Rules) of Mr. Wang Yusuo.*
- (2) *Subject to the fulfilment of performance targets.*

The grant of the Share Options was approved by the independent non-executive Directors of the Company on 28 March 2019, save that each of the independent non-executive Directors of the Company had abstained from approving the resolutions relating to the grant of the Share Options to him or her.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

By order of the Board  
**ENN ENERGY HOLDINGS LIMITED**  
**LIANG Hongyu**  
*Company Secretary*

Hong Kong, 28 March 2019

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

*Executive Directors:*

*Mr. Wang Yusuo (Chairman)*  
*Mr. Cheung Yip Sang (Vice Chairman)*  
*Mr. Wang Zizheng (Executive Chairman)*  
*Mr. Han Jishen (Chief Executive Officer)*  
*Mr. Liu Min (President)*  
*Mr. Wang Dongzhi*

*Independent Non-executive Directors:*

*Mr. Ma Zhixiang*  
*Mr. Yuen Po Kwong*  
*Mr. Law Yee Kwan, Quinn*  
*Ms. Yien Yu Yu, Catherine*