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HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00336)

GRANT OF SHARE OPTIONS

The Board hereby announces that the Company has on 6 May 2019 granted 11,000,000 Share Options under the Share Options Scheme to the Grantee, subject to the fulfillment of the Vesting Condition of the Share Options.

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 of directors (the “**Board**”) of Huabao International Holdings Limited (the “**Company**”) hereby announces that the Company has on 6 May 2019 granted share options (the “**Share Options**”) under its share option scheme adopted on 9 August 2016 (the “**Share Options Scheme**”) to an eligible participant, being an independent business consultant of the Company (the “**Grantee**”), to subscribe for an aggregate of 11,000,000 ordinary Shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company, subject to the fulfillment of the vesting condition of the Share Options as set out in the relevant offer letter and the Company's internal policy (the “**Vesting Condition of the Share Options**”).

A summary of the Share Options granted by the Company is as follows:

Date of grant : 6 May 2019 (the “**Date of Grant**”).

Exercise price of the Share Options granted : HK\$3.708 per Share, which represents the highest of (i) the closing price of HK\$3.610 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$3.708 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share.

Total number of Share Options granted : 11,000,000 Shares Options, each Share Option entitling the Grantee to subscribe for one Share.

Closing price of the Shares on : HK\$3.610 per Share.
the Date of Grant

Validity period of the Share : The validity period of each tranche of Share Options shall be from
Options the respective Exercisable Date (as specified below) to 30 June 2020 (both days inclusive).

Vesting period(s) of the Share : The Share Options shall be exercisable in two tranches (each
Options subject to the Vesting Condition of the Share Options) :

(i) First tranche: 50% of Share Options shall be vested on 5 November 2019 (“**First Exercisable Date**”) and are exercisable from the First Exercisable Date to 30 June 2020 (both days inclusive); and

(ii) Second tranche: the remaining 50% of Share Options shall be vested on 5 May 2020 (“**Second Exercisable Date**”) and are exercisable from the Second Exercisable Date to 30 June 2020 (both days inclusive).

Vesting Condition of the : On each of the First Exercisable Date and the Second Exercisable
Share Options Date, the Grantee shall remain as a business consultant of the Company. If such condition is not fulfilled, the relevant tranche of the Share Options shall not be vested accordingly by the Company.

Consideration for the grant : HKD1.00 was paid by the Grantee upon acceptance of the Share
Options granted.

To the best knowledge, information and belief of the Board, the Grantee is not a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 6 May 2019

As at the date of this announcement, the Board comprises five executive directors, namely Ms. CHU Lam Yiu (Chairlady and CEO), Messrs. XIA Liqun, POON Chiu Kwok, XIONG Qing and LAM Ka Yu and three independent non-executive directors, namely Mr. LEE Luk Shiu, Ms. MA Yunyan and Mr. WU Chi Keung.

** For identification purposes only*