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Maoyan Entertainment

貓眼娛樂

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1896)

GRANT OF SHARE OPTIONS

The board of directors (the “**Board**”) of Maoyan Entertainment (the “**Company**”) hereby announces that, on May 10, 2019, the Company has resolved to make grants of share options under the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”) conditionally adopted on July 23, 2018.

This 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 “**Listing Rules**”).

On May 10, 2019 (the “**Grant Date**”), the Company granted an aggregate of 4,975,690 share options (the “**Option(s)**”) under the Post-IPO Share Option Scheme to the grantees (the “**Option Grantee(s)**”), subject to their acceptance, to subscribe for an aggregate of 4,975,690 ordinary shares of par value US\$0.00002 each in the capital of the Company (the “**Share(s)**”).

Each Option shall entitle the Option Grantee to subscribe for one Share at an exercise price of HK\$14.76 per Share, which is the highest of: (a) the closing price of HK\$14.24 per Share as stated in daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Grant Date; (b) the average closing price of HK\$14.76 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Grant Date; and (c) the par value of US\$0.00002 per Share. The validity period of the Options shall be ten years from the Grant Date, subject to the terms of the Post-IPO Share Option Scheme.

As at the date of this announcement, none of the Option Grantees is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or any of their associates (as defined under the Listing Rules).

By order of the Board
Maoyan Entertainment
Zheng Zhihao
Executive Director

Hong Kong, May 10, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zheng Zhihao as Executive Director, Mr. Wang Changtian, Ms. Li Xiaoping, Ms. Wang Jian, Mr. Zhan Weibiao, Mr. Chen Shaohui and Mr. Lin Ning as Non-executive Directors, and Mr. Wang Hua, Mr. Chan Charles Sheung Wai, Mr. Ma Dong and Mr. Luo Zhenyu as Independent Non-executive Directors.