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TANSH Global Food Group Co., Ltd

國際天食集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

CANCELLATION AND GRANT OF 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 (“**Stock Exchange**”).

Reference is made to the announcement of TANSH Global Food Group Co., Ltd (the “**Company**”) dated 2 May 2017 in relation to the grant of 85,000,000 Share Options to the Grantees (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As at the date of this announcement, no Grantee has exercised the Share Options since they were granted. Taking into account the performance conditions to the exercise of such Share Options were not satisfied, as approved by the board (the “**Board**”) of directors (the “**Directors**”) of the Company, an aggregate of the aforementioned 85,000,000 Share Options were cancelled with effect from 21 October 2019 in accordance with the terms of the Share Option Scheme.

The Board hereby announces that on 21 October 2019 (“**Date of Grant**”) , the Company granted to certain eligible participants (the “**Grantees**”) share options (“**Share Options**”) to subscribe for up to a total of 2,500,000 ordinary shares of HK\$0.01 each in the share capital of the Company (each, a “**Share**”) under the post-listing share option scheme adopted on 8 June 2012, subject to the acceptance of the Grantees. Details of such grant of the Share Options are as follows:

Date of Grant:	21 October 2019
Exercise Price of each Share under the Share Option:	HK\$0.20 per Share, which is not less than the highest of: (i) the closing price of HK\$0.186 per Share as stated in the Stock Exchange's daily quotations sheet on the Date of Grant; (ii) an amount equivalent to the average closing price of HK\$0.176 per Share as stated in the Stock Exchange's daily quotation sheets for the 5 business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share.
Closing Price of each Share on the Date of Grant:	HK\$0.186 per Share
Number of Share Options granted:	a total of 2,500,000 Share Options
Validity Period of the Share Options granted:	10 years from the Date of Grant (i.e. 21 October 2029)

Among the Share Options granted above, a total of 2,500,000 Share Options were granted to the following Grantees who are the Directors (as defined in the Listing Rules) of the Company, details of which are set out as follows:

Name of Grantees	Position held in the Company	Number of Share Options granted	Percentage of the Shares (upon exercise of Share Options) out of the total number of Shares in issue as of the Date of Grant
Dr. Wu Chun Wah	Independent non-executive Director	1,000,000	0.05%
Mr. Lui Wai Ming	Independent non-executive Director	1,000,000	0.05%
Mr. Zhang Zhenyu	Independent non-executive Director	500,000	0.02%

In accordance with Rule 17.04 (1) of the Listing Rules, the granting of Share Options to each of the above Directors of the Company has been approved by the independent non-executive Directors, save that Dr. Wu Chun Wah, Mr. Lui Wai Ming and Mr. Zhang Zhenyu have abstained from voting on the resolution in relation to the grant of Share Options to himself.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate of any of them.

Each grant of Share Options to Dr. Wu Chun Wah, Mr. Lui Wai Ming and Mr. Zhang Zhenyu would not result in the Shares issued and to be issued upon exercise of all Share Options already granted and to be granted (including Share Options exercised, cancelled and outstanding) to him in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue with an aggregate value, based on the closing price of the Shares at the Date of Grant, in excess of HK\$5 million. Therefore, the grant of Share Options to each of Dr. Wu Chun Wah, Mr. Lui Wai Ming and Mr. Zhang Zhenyu is not required to be approved by the shareholders of the Company at general meeting.

By order of the Board
TANSH Global Food Group Co., Ltd
Baixuan Tiffany Wang
Chairlady

Shanghai, the People's Republic of China, 21 October 2019

As at the date of this announcement, the executive directors of the Company are Ms. Baixuan Tiffany WANG and Mr. SUN Yong; the non-executive directors of the Company are Ms. WANG Huili and Ms. WU Wen; and the independent non-executive directors of the Company are Dr. WU Chun Wah, Mr. LUI Wai Ming and Mr. ZHANG Zhenyu.