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China Success Finance Group Holdings Limited

中國金融發展（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3623)

GRANT OF SHARE OPTIONS

The board of directors announces that on 18 May 2020, 32,155,400 share options have been granted at the exercise price of HK\$0.84 per share under the Post-IPO share option scheme of the Company, subject to the acceptance of the relevant grantees.

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

The board of directors (the “**Board**”) of China Success Finance Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) hereby announces that on 18 May 2020 (the “**Date of Grant**”), the Company has granted 32,155,400 share options to subscribe for 32,155,400 ordinary shares of the Company of HK\$0.84 each (the “**Shares**”) under the post-IPO share option scheme adopted by the Company on 18 October 2013 (the “**Scheme**”), subject to the acceptance of the relevant grantees. Of 32,155,400 share options, 4,000,000 share options have been granted to all the directors of the Board, 3,155,400 share options have been granted to the core employees of the Group, and 25,000,000 share options have been granted to the employees of the Group who have been set specific performance targets as an incentive, subject to the acceptance of the relevant grantees.

Details of the share options are as follows:

Date of grant	18 May 2020
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Exercise price of the share options	Each share option will entitle the holders of the share options to subscribe for the Shares at the exercise price of HK\$0.84 per share, which represents the highest of (i) the closing price of the Shares on the Date of Grant which shall be a business day; (ii) the average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares on the Date of Grant
Number of share options granted	32,155,400 share options
Closing price of the Shares on the Date of Grant	HK\$0.84 per Share
The average closing price of the Shares for the five business days before the Date of Grant	HK\$0.816 per Share
Validity period of the share options	The share options may be exercised within 10 years from the Date of Grant (including the Date of Grant) and will expire on the last day of the 10-year period

For all the directors and core employees, the share options granted to them may be vested in a lump sum from the Date of Grant and may be exercised at any time before the expiration of the 10-year period from the Date of Grant (the “**Share Option Period**”).

For the employees with performance assessment, the share options granted to them may be exercised only after the employees with performance assessment have achieved the specific performance targets relating to the Group (the “**Performance Targets**”). The Performance Targets have been determined by the Board and set out in the respective grant letter of each Grantee. Unless the Performance Targets are met, the share options granted to the employees with performance assessment will lapse.

The share options may be exercised by the employees with performance assessment during the Share Option Period based on the following exercise schedule.

The employees with performance assessment who have been granted share options may exercise the share options in three tranches as follows:

1. firstly exercising up to 25% of the share options at any time from 31 March 2021 till the expiration of the Share Option Period;
2. further exercising up to 35% of the share options at any time from 31 March 2022 till the expiration of the Share Option Period; and

3. in respect of the remaining 40% of the share options, which, for the avoidance of doubt, comprise those share options which have not been exercised (and not lapsed) since 31 March 2021, at any time from 31 March 2023 till the end of the Share Option Period.

Of 32,155,400 share options, 4,000,000 share options have been granted to the directors of the Company (subject to their respective acceptances of the share options), details of which are set out below:

Name of Grantee	Positions in the Company	Number of the Options Granted
Zhang Tiewei	Executive director	400,000
Li Bin	Executive director/Chief executive officer	400,000
Dai Jing	Executive director	400,000
Xu Kaiying	Executive director	400,000
Pang Haoquan	Executive director	400,000
He Darong	Non-Executive director	400,000
Tsang Hung Kei	Independent non-executive director	400,000
Au Tien Chee Arthur	Independent non-executive director	400,000
Xu Yan	Independent non-executive director	400,000
Zhou Xiaojiang	Independent non-executive director	400,000

The grant of 4,000,000 share options to the above directors of the Company has been reviewed and approved by the special committee established by all the independent non-executive director. The above directors who have been granted the share options of the Company have all abstained from voting on the relevant resolution in respect of the grant of the share options granted to them.

Save as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company or their respective associates (as defined in the Listing Rules).

By order of the Board

China Success Finance Group Holdings Limited

Zhang Tiewei

Chairman and Executive Director

Hong Kong, 18 May 2020

As at the date of this announcement, the Board comprises (i) five executive directors, namely, Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying and Mr. Pang Haoquan, (ii) one non-executive director, namely, Mr. He Darong, and (iii) four independent non-executive directors, namely, Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur, Mr. Xu Yan and Mr. Zhou Xiaojiang.