

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Jiumaojiu International Holdings Limited**

**九毛九国际控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9922)**

### **GRANT OF SHARE OPTIONS**

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**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jiumaojiu International Holdings Limited (九毛九国际控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on October 28, 2020 (the “**Date of Grant**”), the Company granted a total of 1,694,600 share options (the “**Share Options**”) to 29 eligible persons (the “**Grantees**”) in accordance with the share option scheme of the Company adopted on December 6, 2019 (the “**Share Option Scheme**”) to subscribe for a total of 1,694,600 ordinary shares of nominal value of US\$0.0000001 each of the Company (the “**Share(s)**”), representing 0.12% of the issued share capital of the Company as of the date of this announcement. The Share Options are subject to acceptance by the Grantees.

Details of the Share Options are set out below:

Date of Grant	:	October 28, 2020
Exercise price of Share Options granted	:	HK\$17.98 per Share, representing the highest of the following: <ul style="list-style-type: none"><li>(i) the closing price of the Shares on the Date of Grant of HK\$17.24 per Share as stated in the daily quotation sheets of the Stock Exchange of Hong Kong Limited (the “<b>Stock Exchange</b>”);</li><li>(ii) the average closing price of the Shares of HK\$17.98 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and</li><li>(iii) the nominal value of US\$0.0000001 per Share.</li></ul>
Number of Share Options granted	:	A total of 1,694,600 Share Options

Number of shares to be issued : 1,694,600 new shares  
upon exercise of all  
Share Options granted

Validity period of the Share Options : The option period of the Share Options shall be not more than 10 years commencing from the Date of Grant, and the Share Options shall lapse at the expire of the option period (as defined under the Share Option Scheme)

Among the 1,694,600 Share Options granted, 734,200 Share Options were granted to three executive Directors and 960,400 Share Options were granted to certain employees of the Group, the details of which are set out below:

<b>Name of Grantee</b>	<b>Position held with the Group and relationship with the Group</b>	<b>Number of Share Options granted</b>
Li Zhuoguang	Executive Director, vice president of the Company and chief financial officer of the Group	222,500
Cui Longyu	Executive Director and vice president of the Company	222,500
He Chengxiao	Executive Director and vice president of the Company	289,200
Other employees of the Group	Employees of the Group	960,400

The grant of the Share Options to each of the above executive Directors of the Company have been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board  
**Jiumaojiu International Holdings Limited**  
**Guan Yihong**  
*Chairman*

Hong Kong, October 28, 2020

*As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive Director and Mr. Li Zhuoguang, Ms. Cui Longyu and Mr. He Chengxiao as executive Directors, and Mr. Deng Tao, Mr. Zhong Weibin and Mr. Ivan Xu as independent non-executive Directors.*