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濱海投資有限公司

BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

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

References are made to (i) the announcement of the Company dated 16 December 2020 (the “**Announcement**”) and the circular of the Company dated 23 December 2020 (the “**Circular**”) in relation to, among other things, the proposed adoption of the Share Option Scheme; and (ii) the SGM poll results announcement of the Company dated 13 January 2021. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

The Company hereby announces that on 13 January 2021, the Board has approved the grant of Share Options representing an aggregate of 27,040,503 Shares to 96 Scheme Participants pursuant to the authorization by the Shareholders at the SGM dated 13 January 2021. Details of the Share Options granted are set out as follows:

Grant Date: 13 January 2021

Exercise Price: HK\$1.32 per Share, which is the higher of: (i) HK\$1.32, being the closing price of the Shares on the Grant Date; and (ii) HK\$1.188, being the average closing price of the Shares on the five (5) trading days prior to the Grant Date. The exercise price is not lower than the nominal value of the Shares on the Grant Date.

**Number of Shares
underlying Share
Options granted:** 27,040,503 Shares

Vesting Period: Subject to the satisfaction of the Conditions for Vesting as provided under the Share Option Scheme, the Share Options granted shall be vested in batches as follows:

- (i) From the Grant Date until the second year anniversary (24-month) of the Grant Date, 40% of the total number of Share Options granted shall be vested;
- (ii) From the Grant Date until the third year anniversary (36-month) of the Grant Date, 30% of the total number of Share Options granted shall be vested (excluding the Share Options which have already vested); and
- (iii) From the Grant Date until the fourth year anniversary (48-month) of the Grant Date, 30% of the total number of Share Options granted shall be vested (excluding the Share Options which have already vested).

Time when Vesting Period ends: Seven (7) years commencing from the Grant Date

Among the Share Options granted, 1,174,143 Share Options were granted to an executive Director and general manager, Mr. Gao Liang (“**Mr. Gao**”). The grant of the relevant Share Options to Mr. Gao had been approved by all the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Save as disclosed in this announcement, none of the grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates.

By Order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 13 January 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wang Zhiyong, Mr. Zuo Zhi Min and Mr. Gao Liang, three non-executive Directors, namely, Mr. Wang Gang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and three independent non-executive Directors, namely, Mr. Ip Shing Hing, J.P., Mr. Lau Siu Ki, Kevin and Professor Japhet Sebastian Law.