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禹洲集團控股有限公司

YUZHOU GROUP HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01628)

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 of directors (the “**Board**”) of Yuzhou Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 28 January 2021 (the “**Date of Grant**”), the Company has granted share options (the “**Share Options**”) under its share option scheme adopted on 9 June 2020 to certain directors and employees of the Group (the “**Grantees**”) which, subject to the acceptance of the Grantees, entitles the Grantees to subscribe for an aggregate of 69,585,000 new shares of HK\$0.10 each (the “**Shares**”) in the share capital of the Company. Details of the grant of the Share Options are set out below:

Date of Grant	:	28 January 2021
Exercise price	:	HK\$2.774 per Share
Number of underlying Shares subject to the Share Options	:	69,585,000 Shares
Closing price of the Shares on the Date of Grant	:	HK\$2.68 per Share
Validity period of the Share Options	:	10 years from the Date of Grant
Vesting period	:	40%, 30% and 30% of the Share Options will be vested on the third, fifth and seventh anniversaries, respectively, from the Date of Grant

The exercise price of HK\$2.774 per Share represents the highest of (i) the closing price of HK\$2.68 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of the Grant; and (ii) the average closing price of HK\$2.774 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.

Among the Share Options granted, Share Options to subscribe for 7,800,000 Shares were granted to the following directors of the Company:

Name of Grantee	Position	Number of underlying Shares subject to the Share Options granted
Lam Lung On*	Chairman and executive director	3,000,000
Kwok Ying Lan*	Vice-chairman and executive director	3,000,000
Lin Conghui	Executive director	800,000
Lam Yu Fong	Executive director	1,000,000

* *Mr. Lam Lung On and Ms. Kwok Ying Lan are also the substantial shareholders of the Company.*

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 in the Listing Rules).

The grant of Share Options to each of the above directors of the Company had been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and approved by the remuneration committee of the Company.

By Order of the Board
Yuzhou Group Holdings Company Limited
Lam Lung On
Chairman

Hong Kong, 28 January 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lam Lung On (Chairman, J.P.), Ms. Kwok Ying Lan, Mr. Lin Conghui and Ms. Lam Yu Fong, the non-executive director of the Company is Ms. Xie Mei, and the independent non-executive directors of the Company are Mr. Lam Kwong Siu, Mr. Wee Henny Soon Chiang and Dr. Zhai Pu.