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Ko Yo Chemical (Group) Limited

玖源化工(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00827)

GRANT OF SHARE OPTIONS

This announcement is made 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 (the “**Board**”) of directors (the “**Directors**”) of Ko Yo Chemical (Group) Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that on 22 November 2021, the Company granted a total of 77,312,000 share options (the “**Share Options**”) to certain employees of the Group (the “**Grantees**”) to subscribe for an aggregate of 77,312,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”), subject to the acceptance of the Grantees, under the share option scheme adopted by the Company on 9 October 2020 (the “**Share Option Scheme**”).

Details of the Share Options are set out below:

Date of Grant : 22 November 2021

Exercise price of Share : HK\$0.182 per Share, which represents the highest of the Options granted following:

- (i) the closing price of HK\$0.182 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant;
- (ii) the average closing price of HK\$0.160 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the

Date of Grant; and

(iii) HK\$0.10, the nominal value of the Share on the Date of Grant.

Number of Share Options : 77,312,000 Share Options (each Share Option shall entitle granted the Grantees to subscribe for one Share)

Closing price of the Shares on : HK\$0.182 per Share
the Date of Grant

Validity period of the Share : For a period of ten years from the Date of Grant to 21
Options November 2031 (both days inclusive)

Exercise period of the Share : The exercise period of the Share Options is as follows:
Options

(i) 35% of the Share Options are exercisable from 22 November 2022 to 21 November 2031 (both days inclusive);

(ii) 35% of the Share Options are exercisable from 22 November 2023 to 21 November 2031 (both days inclusive); and

(iii) the remaining 30% of the Share Options are exercisable from 22 November 2024 to 21 November 2031 (both days inclusive).

Among the total of 77,312,000 Share Options granted, 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) as at the date of this announcement.

By Order of the Board
Ko Yo Chemical (Group) Limited
Chairman
Tang Guoqiang

Hong Kong, 22 November 2021

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Tang Guoqiang, Mr. Shi Jianmin and Mr. Zhang Weihua, and three independent non-executive Directors, being Mr. Hu Xiaoping, Mr. Xu Congcai and Mr. Le Yiren.