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New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

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 New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 18 January 2022 (the “**Date of Grant**”), the Company has granted to seven (7) eligible persons (the “**Grantees**”), subject to acceptance by such Grantees, share options (the “**Options**”) to subscribe for up to 13,080,000 ordinary shares (the “**Shares**”, and each, a “**Share**”) of HK\$0.01 each in the share capital of the Company (subject to adjustments in accordance with the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 5 May 2015) under the Share Option Scheme.

The Options entitling the holders thereof to subscribe for an aggregate of 13,080,000 Shares were granted to seven (7) employees of the Group.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associate(s) (as defined in the Listing Rules).

Details of the Options are set out below:

Date of grant	:	18 January 2022
Exercise price of Options granted	:	HK\$0.308 per Share, which represents the highest of:

- (i) the closing price of HK\$0.305 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant;
- (ii) the average closing price of HK\$0.308 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Shares, which is HK\$0.01.

Total number of Shares to be issued upon exercise in full of the Options granted : 13,080,000 Shares

Vesting period of the Options : The Options granted shall be vested upon achievement of certain vesting conditions (the “**Vesting Conditions**”) as specified in the offer letter (the “**Offer Letter**”) of each respective Grantee. If the Vesting Conditions applicable to the relevant Grantee are not achieved, the unvested Options granted to such Grantee shall be cancelled as specified in the Offer Letter.

The Options shall vest in the proportions to be determined according to each particular Offer Letter on the date the Vesting Conditions applicable to the relevant Grantee are achieved.

Validity period of the Options (subject to acceptance) : Subject to the Options having been vested, the Options granted would be exercisable from the date of publication of the annual results of the Company for the year ending 31 December 2024 (the “**2024 Results Date**”) to the earlier of (i) the 90th business day after the 2024 Results Date; or (ii) the date on which such Options lapses in accordance with the terms of the Share Option Scheme.

Consideration for the grant of the Options : HK\$10.00 to be paid by each Grantee upon the acceptance of the Option granted.

As at the Date of Grant, the Company had 3,035,697,018 Shares in issue.

By order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman

Hong Kong, 18 January 2022

As at the date of this announcement, the Board comprises six executive Directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. XI Man Shan Erica, Mr. ZHENG Zhen, Ms. LIU Yu Jie, and Mr. HON Wa Fai; and three independent non-executive Directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.