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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Best Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Board has resolved to grant share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”) on 28 April 2022, to subscribe for a total of 90,000,000 ordinary shares (the “**Share(s)**”) of HK\$0.10 each in the share capital of the Company, pursuant to the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 1 September 2021, subject to the acceptance by the Grantees.

Details of the Share Options granted are set forth below:

Date of grant : 28 April 2022 (the “**Date of Grant**”)

Exercise price of the Share Options granted : HK\$0.80 per Share, which is determined with reference to the higher of the following:

- (i) HK\$0.80 per Share, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant;

* For identification purpose only

(ii) HK\$0.756 per Share, being the average of the closing price as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the Date of Grant; and

(iii) HK\$0.10 per Share, being the nominal value of a Share

Closing price of the Shares : HK\$0.80 per Share
on the Date of Grant

Number of the Share : 90,000,000 Share Options (each Share Option shall entitle the Grantees
Options granted to subscribe for one Share)

Validity period of the : Six years from the Date of Grant
Share Options

Vesting period of the : Subject to the Board's absolute discretion to change the vesting period
Share Options granted to of the Share Options granted to the Relevant Employees in the event of
the Relevant Employees termination of employment of the Relevant Employees with the Group
(as defined below) or any entity in which any member of the Group holds any equity
interest:

(i) 20% of the Share Options granted to and accepted by the Relevant Employees shall be vested on the 1st anniversary of the Date of Grant;

(ii) 20% of the Share Options granted to and accepted by the Relevant Employees shall be vested on the 2nd anniversary of the Date of Grant;

(iii) 20% of the Share Options granted to and accepted by the Relevant Employees shall be vested on the 3rd anniversary of the Date of Grant;

(iv) 20% of the Share Options granted to and accepted by the Relevant Employees shall be vested on the 4th anniversary of the Date of Grant; and

(v) 20% of the Share Options granted to and accepted by the Relevant Employees shall be vested on the 5th anniversary of the Date of Grant

- Vesting period of the Share Options granted to the Consultants (as defined below) :
- (i) 20% of the Share Options granted to and accepted by the Consultants shall be vested on the 1st anniversary of the Date of Grant;
 - (ii) 20% of the Share Options granted to and accepted by the Consultants shall be vested on the 2nd anniversary of the Date of Grant;
 - (iii) 20% of the Share Options granted to and accepted by the Consultants shall be vested on the 3rd anniversary of the Date of Grant;
 - (iv) 20% of the Share Options granted to and accepted by the Consultants shall be vested on the 4th anniversary of the Date of Grant; and
 - (v) 20% of the Share Options granted to and accepted by the Consultants shall be vested on the 5th anniversary of the Date of Grant
- Exercise period of the Share Options : Six years from the Date of Grant (subject to the vesting period of the Share Options and the number of the vested Share Options)

The Share Option Scheme was established to enable the Group to grant the Share Options to eligible participants as incentive or rewards for their contributions to the Group and to provide the eligible participants an opportunity to have a personal stake in the Company with the view to (i) motivate the eligible participants and to optimize their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an ongoing business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

Among 90,000,000 Share Options granted above, (i) a total of 30,000,000 Share Options were granted to six employees of the Group (the “**Relevant Employees**”), and (ii) a total of 60,000,000 Share Options were granted to five consultants of the Group (the “**Consultants**”).

In respect of the Relevant Employees, they are from different departments of the Group, including project planning and operation, marketing, costing, research and development and design, and administration. The Board considers that granting the Share Options to the Relevant Employees will (i) provide them with financial incentives to make contribution to the future business operations and development of relevant departments of the Group; and (ii) provide them an opportunity to have a personal stake in the Group, and align their interests and the long-term performance of the Group, thus providing reward and incentive for them to strive to achieve the goals of the Group.

In respect of the Consultants, pursuant to the respective consultancy service agreements entered into between them and the Group, they shall receive remunerations (including but not limited to bonus or the Share Options) approved by the Board for their services to the Group, such as introducing potential investment opportunities and potential investors, introducing quality cooperation resources, recommending premium acquisition projects, expanding existing business of the Group, and providing resources and support for new business development of the Group.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the background of each of the Consultants is as follows:

Consultant A

Consultant A is one of the most active one-stop professional financial communications and international roadshow companies in Hong Kong. With its rich professional experience and media network resources in Hong Kong, Mainland China and overseas, Consultant A will provide and implement high-quality communication solutions for the Group's business, especially the new business direction. Based on its own strong client network, Consultant A will extensively seek and recommend suitable investors, especially institutional investors, for the Group, assist the Group to establish good communication with investors, and provide in-depth investor relations services.

The Board believes that granting the Share Options will provide incentives for Consultant A to (i) promote the Group's new business to be understood and recognized by more investors in the market as soon as possible; (ii) introduce new sources of funds for business development of the Group; and (iii) promote the Group's new business to gain more recognition of potential customers, achieve better performance, and protect the best interests of shareholders. 15,000,000 Share Options were granted to Consultant A.

Consultant B

Consultant B is a senior financial professional who has held senior positions in investment banking departments of securities firms, fund companies, and listed companies all of which are well-known in Mainland China. Consultant B has rich experience in project investment and financing, as well as abundant industry project resources, network resources and government cooperation resources.

The Board believes that granting the Share Options to Consultant B will maximize the incentives for her to seek potential investor resources in the Hong Kong and Mainland China markets to (i) secure financing for the Group; (ii) find potential high-quality business partners and government cooperation resources for the Group, so as to promote the business segment to create better performance; and (iii) seek high-quality industry project resources for the Group, screen, evaluate and reserve investment projects with development potential and investment value, and provide project prospect analysis and investment proposal suggestions. 15,000,000 Share Options were granted to Consultant B.

Consultant C

Consultant C is a senior financial professional with 30 years of working experience and extensive customer network and resources in the financial services field. He has held important positions in the fields of securities, listed companies, credit rating and financial leasing. Specifically, he has accumulated rich experience and many successful cases in the trading services of securities companies, securities issuance and underwriting, and the overall management of financial leasing companies.

The Board believes that granting the Share Options to Consultant C will encourage him to make significant contribution to the Group's financial services business segment in terms of expanding a large number of quality customer resources, enhancing the Company's brand reputation, strengthening its management and expanding its business revenue, thereby maximizing returns to shareholders. 15,000,000 Share Options were granted to Consultant C.

Consultant D

Consultant D is a medical doctor and a clinician of a large Grade-A tertiary hospital in China with extensive clinical medical experience and extensive and profound business networking resources in the medical system in Mainland China.

The Group intends to build an offline entertainment scene in the metaverse and develop metaverse-related ecosystem business. In the virtual human project of providing emotional companionship, psychological care and medical rehabilitation consultancy to customers entering the Group's metaverse community, Consultant D will provide important support to the product development of the project with his extensive clinical medical experience and extensive business networking resources in the medical system. The Board is of the view that granting the Share Options to Consultant D will accelerate the development and implementation of the Group's new business, increase the Group's revenue stream and maximize returns for shareholders. 5,000,000 Share Options were granted to Consultant D.

Consultant E

Consultant E is a senior property and entertainment management professional who held senior positions in well-known domestic property groups and cinema line companies. Consultant E has rich experience and business network resources in commercial property operation and cultural and entertainment industry management.

The Group intends to develop offline entertainment scene in the metaverse to create a business that combines property operation and entertainment technology empowerment. The Board is of the view that Consultant E's rich experience and extensive business network resources in the such areas will assist the Group in its new business, which can screen the property resources suitable for the Group's project development and negotiate the best business cooperation terms; provide the Group with the most reasonable advice on the intelligent and efficient operation of the metaverse entertainment and industrial park; and introduce the widest range of industry technology and IP resources as well as elite team for the metaverse entertainment, including but not limited to immersive entertainment scene creation, AR and XR virtual filming, script entertainment IP resources integration, etc.. The Board believes that granting the Share Options to Consultant E will enable the Group to accelerate the development of its new business and broaden the revenue base for the Group. 10,000,000 Share Options were granted to Consultant E.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Date of Grant, none of the Grantees (including the ultimate beneficial owner(s) (where the Grantee is a corporation)) is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board

China Best Group Holding Limited

Mr. Qin Jie

Executive Director and Chief Executive Officer

Hong Kong, 28 April 2022

As at the date of this announcement, the Board comprises five executive Directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Fan Jie, Mr. Li Haitao and Ms. Tao Lei, and four independent non-executive Directors, namely, Mr. Ru Xiangnan, Mr. Liu Haiping, Mr. Liu Tonghui and Ms. Yin Meiqun.