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## Zhongliang Holdings Group Company Limited

中梁控股集团有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 2772)

### 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 “**Directors**”) of Zhongliang Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 7 July 2020, 62,300,000 share options (the “**Options**”) were granted to certain eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 19 June 2019, subject to the acceptance of the Options by the Grantees. Details of Options granted are as follows:

Date of grant:	7 July 2020 (the “ <b>Date of Grant</b> ”)
Number of Options granted:	62,300,000 Options, each Option entitling the Grantee to subscribe for one ordinary share of the Company (the “ <b>Share</b> ”)
Exercise price of Option granted:	HK\$5.83 per Share, which is the highest of: <ul style="list-style-type: none"><li>(i) the closing price of HK\$5.83 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant;</li><li>(ii) the average closing price of HK\$5.622 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and</li><li>(iii) the nominal value of each Share, being HK\$0.01</li></ul>
Closing price of the Shares on the Date of Grant:	HK\$5.83 per Share
Validity period of the Options:	Subject to the vesting schedule as mentioned below, the Options shall be exercisable within a period of ten years from the Date of Grant (i.e. 7 July 2020 to 6 July 2030, both days inclusive)

Vesting Period: Subject to the individual performance, results and financial performance of the Group, the Options shall be vested in five tranches as follows:

- 10% shall be vested on the first anniversary of the Date of Grant, i.e. 7 July 2021;
- 20% shall be vested on the second anniversary of the Date of Grant, i.e. 7 July 2022;
- 20% shall be vested on the third anniversary of the Date of Grant, i.e. 7 July 2023;
- 20% shall be vested on the fourth anniversary of the Date of Grant, i.e. 7 July 2024; and
- 30% shall be vested on the fifth anniversary of the Date of Grant, i.e. 7 July 2025.

Among the total of 62,300,000 Options granted, 18,000,000 Options were granted to two Directors, details of which are as follows:

<b>Name of Directors</b>	<b>Position held in the Group</b>	<b>Number of Options granted</b>
Chen Hongliang	Executive Director and Co-President	10,000,000
Li Heli	Executive Director and Co-President	<u>8,000,000</u>
Total		<u><u>18,000,000</u></u>

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above Directors have been approved by the independent non-executive Directors of the Company.

Save as disclosed in this announcement, 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).

By order of the Board  
**Zhongliang Holdings Group Company Limited**  
**Yang Jian**  
Chairman

Hong Kong, 7 July 2020

*As at the date of this announcement, Mr. Yang Jian, Mr. Chen Hongliang, Mr. Li Heli and Mr. Yau Sze Ka (Albert) are the executive Directors, and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.*