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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 16 June 2015, the Board resolved to grant 60,000,000 Share Options to the Grantees (subject to their acceptance and the payment of the consideration by each of the Grantees upon acceptance of the Share Options) to subscribe for a total of 60,000,000 Shares under the Share Option Scheme. Details of the Options granted are set out below:

- Date of grant : 16 June 2015 (the “Date of Grant”)
- Exercise price of Share Options granted : HK\$0.88 per Share (subject to adjustments, if any, pursuant to the Share Option Scheme and the Listing Rules) (being the highest of (i) the closing price of HK\$0.88 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.834 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share)
- Total number of Share Options granted : 60,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
- Exercise period of Share Options : The Share Options can be exercisable during the exercise period from the Date of Grant to 15 June 2025 (both dates inclusive).

There is no specific performance target to be fulfilled before the Share Options can be exercised.

Each of the Grantees is not a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules). All Grantees are employees and/or consultants of the Group. The granting of the Share Options to the Grantee has been approved by all the Directors, including all the independent non-executive Directors pursuant to the Listing Rules.

GENERAL

The Directors (including the independent non-executive Directors) consider that the terms of the Share Options are fair and reasonable. The Board believes the granting of the Share Options is an effective means to provide incentives and rewards to the Grantees for the long-term interests of the Company and to align their interests with those of the Shareholders of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “associates” | has the meaning ascribed to this term under the Listing Rules |
| “Board” | board of Directors |
| “Company” | China City Infrastructure Group Limited, a company incorporated in the Cayman Islands with limited liability and issued Shares of which are listed on the main board of the Stock Exchange |
| “Directors” | directors of the Company |
| “Grantees” | those eligible persons resolved by the Board as the grantees of the Share Options |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | The Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Share(s)” | share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholders” | holders of the Shares |
| “Share Options” | the share options proposed to be granted under the Share Option Scheme |

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| “Share Option Scheme” | the share option scheme of the Company adopted by resolution of the Shareholders on 18 June 2013 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency for the time being of Hong Kong |
| “%” | per cent. |

By order of the Board
China City Infrastructure Group Limited
Wang Wenxia
Vice Chairman and Chief Executive Officer

Hong Kong, 16 June 2015

As at the date of this announcement, the Board comprises Ms. Wang Wenxia (Vice Chairman and Chief Executive Officer) and Mr. Ren Qian as executive Directors, Mr. Duan Chuan Liang (Chairman) and Mr. Zhou Kun as non-executive Directors and Mr. Chan Pok Hiu, Mr. Wong Chi Ming and Mr. Wang Jian as independent non-executive Directors.