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罕王
HANKING

CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

**GRANT OF SHARE OPTIONS UNDER
SUBSIDIARY SHARE OPTION SCHEME**

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

Reference is made to the announcement of China Hanking Holdings Limited (the “**Company**”) dated 17 December 2018 and the circular of the Company dated 9 January 2019, in relation to the adoption of the subsidiary share option scheme (the “**Subsidiary Share Option Scheme**”) of Hanking Australia Investment Pty Ltd (“**Hanking Australia**”), a non wholly-owned subsidiary of the Company, and the announcements of the Company dated 27 April 2020, 10 December 2020 and 6 July 2022, respectively, in relation to the grant of share options under the Subsidiary Share Option Scheme.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 29 August 2022 (the “**Date of Proposed Grant**”), Hanking Australia has conditionally granted to an eligible person, being Dr. Qiu Yumin (“**Dr. Qiu**”) who is an executive Director and vice president of the Company and the director, chief executive officer and president of Hanking Australia (the “**Grantee**”) a total of 4,200,000 share options (the “**Share Option(s)**”) under the Subsidiary Share Option Scheme (the “**Proposed Grant**”). Subject to the acceptance of the Share Options by the Grantee and upon fully exercise of all such Share Options, the Share Options will entitle the Grantee to subscribe for an aggregate of 4,200,000 ordinary shares in the issued share capital of Hanking Australia (the “**HAI Share(s)**”) at the exercise price per Share Option set out below (subject to adjustments under the terms of the Subsidiary Share Option Scheme in accordance with Rule 17.03(13) of the Listing Rules). The HAI Shares to be issued upon fully exercise of the Share Options under the Proposed Grant represent 2% of the total issued share capital of Hanking Australia as at the date of this announcement.

Details of the Proposed Grant are as follows:

- Date of Proposed Grant : 29 August 2022
- Exercise price of the Share Options : AUD0.2 per HAI Share which was determined in accordance with the recommendation of the independent tax adviser, the fair market price and the performance of the staff.
- The HAI Shares are not listed on any stock exchange.
- Consideration for the grant of the Share Options : Nil
- Number of Share Options granted : 4,200,000 Share Options. Each Share Option shall entitle the holder thereof to subscribe for one HAI Share.
- Validity period of the Share Options : From the date upon obtaining the approval of the shareholders of the Company (the “Shareholders”) at the extraordinary general meeting of the Company approving the grant of Share Options to the Grantee (the “EGM”) (with Dr. Qiu and his associates abstaining from voting at the EGM) to 28 August 2032 (both dates inclusive).
- Vesting conditions and exercise period of the Share Options : The Share Options will be fully vested from the date upon obtaining the Shareholders’ approval at the EGM (with Dr. Qiu and his associates abstaining from voting at the EGM) and will be exercisable from then and up to 28 August 2026 (both dates inclusive).
- If any Share Option(s) is/are not exercised within the relevant exercise periods set out above, such Share Option(s) will lapse upon expiry of the relevant exercise period.
- Performance target : No performance target is required for the exercise of the Share Options granted to Dr. Qiu under the Proposed Grant.

The Proposed Grant of the Share Options to Dr. Qiu has been approved by all the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules on 29 August 2022.

Given the total number of HAI Shares to be issued upon fully exercise of the Share Options to be granted to Dr. Qiu would in a 12-month period exceed 1% of the HAI Shares in issue, pursuant to the Listing Rules, the Proposed Grant of the Share Options to Dr. Qiu is conditional upon the approval by

the Shareholders at the EGM. The Proposed Grant of Share Options to Dr. Qiu is subject to the approval of independent Shareholders with Dr. Qiu and his associates abstaining from voting at the EGM pursuant to Rule 17.03(4) of the Listing Rules.

A circular containing, among other things, details regarding the Proposed Grant of Share Options to Dr. Qiu will be despatched to the Shareholders in due course.

By order of the Board
China Hanking Holdings Limited
Yang Jiye
Chairman and executive Director

Shenyang, the PRC, 29 August 2022

As at the date of this announcement, the executive Directors are Mr. Yang Jiye, Mr. Zheng Xuezhi and Dr. Qiu Yumin; the non-executive Directors are Mr. Kenneth Lee and Mr. Xia Zhuo; and the independent non-executive Directors are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.