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China Dongxiang (Group) Co., Ltd.

中國動向（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3818)

GRANT OF SHARE OPTIONS

This announcement is made by China Dongxiang (Group) Co., Ltd. (the “**Company**”) 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 of directors (the “**Board**”) of the Company hereby announces that on 15 April 2021 (the “**Grant Date**”), the Company granted an aggregate of 189,400,000 share options (the “**Options**”) to certain employees and three executive directors of the Company (the “**Directors**”) (collectively, the “**Grantees**”), subject to acceptance of the Grantees, to subscribe for a total of 189,400,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) pursuant to the share option scheme adopted by the Company on 8 August 2019.

Each Option shall entitle the holder of such Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.94 per Share, which is the highest of: (a) the closing price of HK\$0.94 per Share as stated in the Stock Exchange’s daily quotation sheets on the Grant Date; (b) the average closing price of HK\$0.932 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Grant Date; and (c) the nominal value of HK\$0.01 per Share.

Options granted are valid for a period from the Grant Date to 14 April 2031. Among the Options granted as stated above, a total of 65,000,000 Options were granted to the Directors, details of which are as follows:

Grantee	Position held with the Company	Number of Options granted
Mr. Zhang Zhiyong	Executive Director	36,000,000
Ms. Chen Chen	Executive Director	23,000,000
Mr. Lyu Guanghong	Executive Director	<u>6,000,000</u>
	Total	<u><u>65,000,000</u></u>

The grant of the Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with the requirements of the Listing Rules. Save as disclosed in this announcement, to the best of knowledge, information and belief of the Board, none of the Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

By Order of the Board
China Dongxiang (Group) Co., Ltd.
Chen Yihong
Chairman

Hong Kong, 15 April 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong, Mr. Zhang Zhiyong, Ms. Chen Chen and Mr. Lyu Guanghong, and the independent non-executive directors of the Company are Dr. Chen Guogang, Mr. Gao Yu and Mr. Liu Xiaosong.