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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference is made to the announcement of Jintai Energy Holdings Limited (the “**Company**”) dated 31 March 2021 in respect of annual results announcement for the year ended 31 December 2020 (the “**Announcement**”) and the annual report 2020 for the year ended 31 December 2020 dated 31 March 2021 (the “**Annual Report**”) and published on 27 April 2021. Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report unless otherwise defined herein.

In addition to the information disclosed in the Annual Report, the board (the “**Board**”) of directors of the Company would like to provide to the shareholders of the Company and the potential investors with the following supplementary information to the following sections of the Annual Report.

SUPPLEMENTAL INFORMATION IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

New Share Option Scheme

The Company would like to provide the following additional information under the section headed “NEW SHARE OPTION SCHEME” in the Management Discussion and Analysis on pages 12–13 of the Annual Report, the table and the corresponding notes shall be read as follows:

Name or category of participants	Date of grant (dd/mm/yyyy)	Exercise price after (before) share subdivision in 2018	Vesting date (dd/mm/yyyy)	Exercisable period (dd/mm/yyyy)	Number of share options			
					As at 01/01/2020	Granted during the year	Lapse during the year	As at 31/12/2020
DIRECTORS								
Mr. Yuan Hongbing	19/6/2020	0.145	19/6/2020	19/6/2020–18/6/2025	—	37,000,000	—	37,000,000
				Total	<u>—</u>	<u>37,000,000</u>	<u>—</u>	<u>37,000,000</u>
OTHER PARTICIPANTS								
Eligible employees ⁽¹⁾	19/6/2015	0.64125 (1.2825)	19/6/2015	19/6/2015–18/6/2025	123,200,000	—	—	123,200,000
Eligible employees ⁽¹⁾	24/9/2019	0.15	24/9/2019	24/9/2019–23/9/2029	362,500,000	—	—	362,500,000
Eligible employees ⁽¹⁾⁽²⁾	19/6/2020	0.145	19/6/2021	19/6/2021–18/6/2026	—	50,000,000	—	50,000,000
Eligible employees ⁽¹⁾	19/6/2020	0.145	19/6/2021	19/6/2020–18/6/2025	—	159,000,000	—	159,000,000
				Total	<u>485,700,000</u>	<u>209,000,000</u>	<u>—</u>	<u>694,700,000</u>

Notes:

- Eligible employees are working under employment contracts that are regarded as “continuous contracts” for the purposes of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong).
- The vesting of an aggregate of 50,000,000 Share Options to be granted to 4 of the Grantees, who are staff of 創普科技有限公司 (Chuangpu Technology Co., Ltd.), a non-wholly owned subsidiary of the Company, are also subject to the attainment of performance target of the Chuangpu Technology Co., Ltd. For details, please refer to the announcement of the Company dated 19 June 2020.

The Board would provide the following supplementary information to the note 23 of the notes to the consolidated financial statements of the Annual Report. During the year ended 31 December 2020, share options were granted on 19 June 2020 with an aggregate estimated fair value of approximately HK\$14,798,000. The estimated fair values of the options granted on the date are HK\$2,592,000 and HK\$12,206,000 for Mr. Yuan Hongbing and other eligible employees respectively.

Pension Schemes

The Company would like to provide the following additional information under the section headed 2.23 “Employee benefits” of the notes to the consolidated financial statements of the Annual Report.

The Group participates in defined contribution retirement schemes administered by local governments in different cities of the PRC (the “**Central Schemes**”). The Group and the employees are required to make cash contributions calculated at certain percentages of the employees’ basic salaries to the Central Schemes. The assets of the schemes are held separately from those of the Group in independently administered funds. The only obligation of the Group with respect to the Central Schemes is to make the required contributions under the schemes. No forfeited contributions will be used by the employers to reduce the existing level of contributions.

The Group also operates the mandatory provident fund scheme (the “**MPF Scheme**”) for its Hong Kong staff. The MPF Scheme is a defined contribution retirement benefit scheme administered by independent trustees. Under the rules of the MPF Schemes, each of the employer and its employees are generally required to make contributions to the schemes at 5% (2019: 5%) of the employee’s relevant monthly income, subject to a cap of monthly relevant income of HK\$30,000 (2019: HK\$30,000). Contributions from the employer are vested in the employees as soon as they are paid to relevant MPF Scheme but all benefits derived from the mandatory contributions must be preserved until the employee reaches the retirement age of 65 subject to a few exceptions. The assets of the schemes are held separately from those of the Group in independently administered funds. Except for voluntary contribution, no forfeited contribution under the MPF Scheme is available to reduce the contribution payable in future years.

The Group’s contributions to the defined contribution retirement schemes are expensed as incurred. The Group has no further payment obligations once the contributions have been made.

Save as disclosed above, all other information and content set out in the Announcement and the Annual Report 2020 remain unchanged and shall continue to be valid for all purposes. This supplemental announcement is supplemental to and should be read in conjunction with the Announcement and the Annual Report 2020.

By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing

Executive Director and Chief Executive Officer

Hong Kong, 2 August 2021

As at the date of this announcement, the Company has three executive Directors, namely Mr. Chen Jinle (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Gao Han and Mr. Mak Tin Sang.