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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)

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 of directors (the “**Board**”) of Jintai Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 19 June 2020, the Company granted the options (the “**Share Options**”) to (i) a director of the Company (the “**Director**”) and (ii) 9 other eligible persons (collectively, the “**Grantees**”) under the share option scheme adopted by the Company on 16 September 2019 and refreshed on 29 May 2020 (“**Share Option Scheme**”), subject to acceptance by the Grantees. Details of Share Options granted are as follows:

Date of Grant: 19 June 2020

Exercise price of Share Options granted: HK\$0.145 per share of the Company (the “**Share**”), which is higher than:

- (i) the closing price of HK\$0.142 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant of the Share Options, i.e. 19 June 2020; and
- (ii) the average closing price of HK\$0.1402 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the date of grant of the Share Options.

Number of Share Options granted: 246,000,000 (each Share Option shall entitle the holder thereof to subscribe for one (1) Share)

Validity period of the Share Options:	The Share Options shall be exercisable within 6 years from the date of grant. The vesting of an aggregate of 50,000,000 Share Options to be granted to 4 of the Grantees (none of them is the Director) are also subject to attainment of the performance target and the vesting period stated below. Save for the aforesaid, other Share Options shall vest in the relevant Grantees upon acceptance.
Vesting period of the Share Options (Only applicable to 4 of the Grantees):	Subject to the attainment of the performance target as set out below, 50,000,000 Share Options out of all of the Share Options shall vest on 4 of the Grantees who are staff of 創普科技有限公司 (Chuang Pu Technology Company [#]), a non-wholly owned subsidiary of the Company, on 19 June 2021, and shall be exercisable until 18 June 2026 (both dates inclusive).
Performance target (Only applicable to 4 of the Grantees):	Chuang Pu Technology Company shall attain the following financial results in the year ending 31 December 2020 before the 50,000,000 Share Options are vested in the said 4 Grantees who are staff of the said company:

**For the year ending
31 December
2020**

Revenue	Not less than RMB260 million
Net profit ratio	Not less than 3%
Net profit	Not less than RMB7.8 million

Grantees: The Grantees comprise (i) Mr. Yuan Hongbing, an executive director of the Company and (ii) 9 other eligible persons. Details of the grant to the executive director of the Company and other eligible persons are as follows:

Grantees	Number of Share Options granted
Mr. Yuan Hongbing	37,000,000
Other eligible persons	<u>209,000,000</u>
Total:	<u><u>246,000,000</u></u>

[#] For identification purpose only

The grant of Share Options to the Director has been approved by the independent non-executive Directors in accordance with the Listing Rules. Save for the Director, to the best knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, each of the other Grantees is neither a Director, chief executive nor substantial shareholder of the Company nor an associate (as defined under the Listing Rules) of any of them. None of the Grantees is granted Share Options which represent more than 1% of the Company's shares in issue upon exercise of the same.

By Order of the Board of
Jintai Energy Holdings Limited
Yuan Hongbing
Executive Director

Hong Kong, 19 June 2020

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, 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.