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China MeiDong Auto Holdings Limited

中國美東汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1268)

OFFER OF SHARE OPTIONS

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

The board of directors of the Company announces that on the Date of Offer, the Board resolved to offer to grant a total of 9,700,000 Share Options to one executive director, three independent non-executive directors and certain eligible employees of the Company, subject to acceptance by the Grantees and the rules under the Share Option Scheme. The Grantees are entitled, subject to the terms and conditions of offer and upon exercise, to subscribe for a total of 9,700,000 Shares, representing approximately 0.84% of the total 1,156,143,614 Shares in issue as at the Date of Offer.

Each Share Option shall entitle the Grantees to subscribe for one Share upon exercise of such Share Option at a subscription price of HK\$6.00 per Share.

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 (the “**Board**”) of directors (the “**Directors**”) of China MeiDong Auto Holdings Limited (中國美東汽車控股有限公司) (the “**Company**”) announces that on 18 July 2019 (the “**Date of Offer**”), the Board resolved to offer to grant a total of 9,700,000 share options (the “**Share Options**”) to one executive director, three independent non-executive directors and certain eligible employees of the Company, subject to acceptance of the Grantees and under the rules of the share option scheme adopted by the Company on 13 November 2013 (the “**Share Option Scheme**”), details of which can be found in the prospectus of the Company dated 22 November 2013. The Grantees are entitled, subject to the terms and conditions of grant and upon exercise, to subscribe for a total of 9,700,000 ordinary shares with nominal value of HK\$0.10 per share (the “**Shares**”) in the capital of the Company, representing approximately 0.84% of the total 1,156,143,614 Shares in issue as at the Date of Offer.

Details of such grant are summarized as follows:

- | | |
|---|--|
| (i) Date of Grant | 18 July 2019 |
| (ii) Exercise price of Share Options granted | HK\$6.00 per Share |
| (iii) Number of Share Options granted | a total of 9,700,000 Share Options |
| (iv) Closing price of the Shares on the Date of Grant | HK\$6.00 per Share, which is the highest of: (i) the closing price of HK\$6.00 per share as stated in the daily quotation sheet issued by the Stock Exchange on 18 July 2019, being the Date of the Offer; (ii) the average closing price of HK\$5.712 per Share as stated in the daily quotations sheet issued by the Stock Exchange for five business days immediately preceding the Date of the Offer; and (iii) HK\$0.10, being the nominal value of the each Share on the Date of Offer |
| (v) Validity period of the Options | The Share Options are valid for a period of 10 years commencing from the Date of Offer |

- (vi) Vesting schedule
- From 18 July 2019 to 17 July 2029: 25% of the Share Options
From 18 July 2020 to 17 July 2029: 25% of the Share Options
From 18 July 2021 to 17 July 2029: 25% of the Share Options
From 18 July 2022 to 17 July 2029: 25% of the Share Options
- (vii) Vesting condition
- The Share Options are not subjected to any vesting conditions

Each of the Grantees is entitled to exercise such maximum number of Share Options offered to him as prescribed for that exercisable period (excluding the outstanding and unexercised Share Options granted in the preceding exercisable period, if any). Outstanding and unexercised Share Options at the end of each exercisable period shall lapse at the expiry of that exercisable period and are not allowed to be rolled over to the next exercisable period.

Among the Share Options granted, a total of 6,470,000 Share Options were granted to certain eligible employees, and a total of 3,230,000 Share Options were granted to the directors of the Company, details of which are as follows:

Name of Directors	Position(s) held with the Company	Number of Share Options granted
Ms. LUO Liuyu	Executive Director	230,000
Mr. CHEN Guiyi	Independent non-executive Director	1,000,000
Mr. WANG Michael Chou	Independent non-executive Director	1,000,000
Mr. JIP Ki Chi	Independent non-executive Director	1,000,000

Each Share Option shall entitle the Grantees to subscribe for one Share upon exercise of such Share Option at a subscription price of HK\$6.00 per Share.

The grant of Share Options to the Grantees has been approved by the remuneration committee of the Company which comprises all the independent non-executive directors of the Company (excluding independent non-executive Directors who are the Grantees of the Share Options concerned) in accordance with Rule 17.04(1) of the Listing Rules and the rules of the Share Option Scheme.

Save as disclosed herein, no other Grantee is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
China MeiDong Auto Holdings Limited
Wong Cheung Ki Johnny
Company Secretary

Hong Kong, 18 July 2019

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. YE Fan (*Chairman*)

Mr. YE Tao (*Chief Executive Officer*)

Ms. LUO Liuyu

Independent Non-executive Directors:

Mr. CHEN Guiyi

Mr. WANG, Michael Chou

Mr. JIP Ki Chi