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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 Digital China Holdings Limited (the “**Company**”) hereby announces that on 7 November 2019, 30,000 share options (the “**Share Options**”) were granted to an employee of the Company’s subsidiary (the “**Grantee**”), subject to acceptance of the Grantee under the share option scheme adopted by the Company on 15 August 2011.

The followings are the details of the Share Options granted:

- | | | |
|---|---|---|
| Date of grant | : | 7 November 2019 |
| Number of Share Options granted | : | 30,000 Share Options representing the rights to subscribe for up to a total of 30,000 new ordinary shares of HK\$0.10 each in the Company (the “ Shares ”) |
| Exercise price of Share Options granted | : | HK\$4.172 per Share, representing the highest of: <ul style="list-style-type: none">(i) the closing price of HK\$4.110 per Share as stated in the daily quotation sheets of the Stock Exchange on the date of grant;(ii) the average closing price of HK\$4.172 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the date of grant; and(iii) the nominal value of HK\$0.10 per Share |

Closing price of the Shares : HK\$4.110 per Share
on the date of grant

The validity period of the Share Options will be from 7 November 2019 to 6 November 2027.

The Grantee is not a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 7 November 2019

As at the date of this announcement, the Board comprises nine directors, namely:-

Executive Directors: Mr. GUO Wei (Chairman and Chief Executive Officer) and Mr. LIN Yang (Vice Chairman)

Non-executive Directors: Mr. YU Ziping and Mr. PENG Jing

Independent Non-executive Directors: Mr. WONG Man Chung, Francis, Ms. NI Hong (Hope), Dr. LIU Yun, John, Ms. YAN Xiaoyan and Mr. William KING

Website: www.dcholdings.com

**For identification purpose only*