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亞洲聯合基建控股有限公司

ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)
(Stock Code: 00711.HK)

GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Asia Allied Infrastructure Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The board of director of the Company (the “**Board**”) hereby announces that on 31 March 2022 (the “**Date of Grant**”), the Board has approved the offer to grant (the “**Grant**”) a total of 40,000,000 share options (the “**Options**”) to the directors of the Company (the “**Director(s)**”), including the non-executive Directors (the “**NED(s)**”) and the independent non-executive Directors (the “**INED(s)**”) and certain employees of the Group (together the “**Grantees**”), subject to the acceptance of the respective Grantees, under the share option scheme adopted by the Company on 3 September 2012 (the “**Share Option Scheme**”). The Options shall entitle the Grantees to subscribe for a total of 40,000,000 shares of the Company (the “**Shares**”), representing approximately 2.22% of the issued Share as at the Date of Grant. Details of the Grant are as follows:

Date of Grant : 31 March 2022

Exercise price of the Options granted : HK\$0.60 per Share (being not less than the highest of (i) the closing price of HK\$0.60 per Share as quoted on the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.59 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five consecutive trading days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share)

Number of the Options granted	: 40,000,000 (each Option shall entitle the holder thereof to subscribe for one Share)
Validity period of the Options	: Subject to the terms of the Share Option Scheme and the vesting period as set out below, the Options shall be exercisable in whole or in part within 4 years from 31 March 2022 to 30 March 2026 (both days inclusive)
Vesting period of the Options	: Up to 30% of the Options can be exercised on the first anniversary of the Date of Grant, further 30% of the Options can be exercised on the second anniversary of the Date of Grant, and the remaining 40% of the Options can be exercised on the third anniversary of the Date of Grant, such that any unexercised Options can be carried forward from the previous anniversary year(s) and will be exercisable until 30 March 2026

Among the Options granted, 21,500,000 Options were granted to the Directors and/or substantial and controlling shareholders of the Company, and their respective associates (as defined under the Listing Rules), details of which are as follows:

Name of Grantees	Position(s) held with the Company/the Group	Number of Options
Mr. Pang Yat Ting, Dominic (“ Mr. Pang ”)	Executive Director (<i>Note</i>)	3,000,000
Mr. Xu Jianhua	Executive Director	3,000,000
Ir Dr. Pang Yat Bond, Derrick (“ Ir Dr. Pang ”)	Executive Director (<i>Note</i>)	3,000,000
Mr. Shea Chun Lok, Quadrant	Executive Director	3,000,000
Madam Li Wai Hang, Christina (“ Madam Li ”)	Executive Director (<i>Note</i>)	2,000,000
Ms. Wong Wendy Dick Yee	NED	1,000,000
Dr. Yim Yuk Lun, Stanley	NED	1,000,000
Mr. Wu William Wai Leung	INED	1,000,000
Mr. Lam Yau Fung, Curt	INED	1,000,000
Mr. Ho Gilbert Chi Hang	INED	1,000,000
Dr. Yen Gordon	INED	1,000,000
Mrs. Lee Pang Yat Sum, Rita (“ Ms. Pang ”)	Senior Management (<i>Note</i>)	1,500,000

Note: Mr. Pang and Madam Li are also substantial and controlling shareholders of the Company, and Mr. Pang, Ir Dr. Pang, Madam Li and Ms. Pang are associates of each other (within the meanings as defined under the Listing Rules).

The grant of the Options to the above Directors and/or substantial and controlling shareholders of the Company, and their respective associates, has been approved by the INEDs (excluding the INED who is the grantee of the relevant Options) in accordance with Rule 17.04(1) of the Listing Rules.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to the above INEDs and substantial and controlling shareholders of the Company and their respective associates is not subject to approval by the shareholders of the Company as such grant would not result in the Shares issued and to be issued upon exercise of all options already granted and to be granted to such person in the 12-month period up to and including the Date of Grant (the “**Relevant Period**”) simultaneously (a) exceeding in aggregate over 0.1% of the Shares in issue, and (b) exceeding an aggregate value, based on the closing price of the Shares as quoted on the Stock Exchange at the Date of Grant, of HK\$5,000,000. Apart from the Grant, no option has been granted to any of the INEDs and substantial and controlling shareholders of the Company and their respective associates during the Relevant Period.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate of any of them (as defined under the Listing Rules).

By Order of the Board
**ASIA ALLIED INFRASTRUCTURE
HOLDINGS LIMITED**
Pang Yat Ting, Dominic
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Xu Jianhua, Ir Dr. Pang Yat Bond, Derrick, JP, Mr. Shea Chun Lok, Quadrant and Madam Li Wai Hang, Christina, the non-executive directors of the Company are Ms. Wong Wendy Dick Yee and Dr. Yim Yuk Lun, Stanley BBS JP, and the independent non-executive directors of the Company are Mr. Wu William Wai Leung, Mr. Lam Yau Fung, Curt, Mr. Ho Gilbert Chi Hang and Dr. Yen Gordon.