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## **HUAYU EXPRESSWAY GROUP LIMITED**

### **華昱高速集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1823)**

## **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 (the “**Board**”) of directors (“**Director(s)**”) of Huayu Expressway Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Board has resolved to grant share options (the “**Share Options**”) under the share option scheme adopted by the Company on 11 June 2020 to certain employees, directors and officers of the Group (the “**Grantees**”) the right to subscribe for a total of 40,000,000 ordinary shares of HK\$0.01 each (the “**Share(s)**”) in the share capital of the Company, which represents approximately 9.69% of the Company’s issued Share capital at the date of grant, subject to acceptance of the Grantees.

Details of such offer of the Share Options are set out below:

Date of grant:	28 December 2021
Exercise price of the Share Options:	HK\$2.89 per Share, which represents the highest of (i) the closing price of HK\$2.89 per Share as stated in the Stock Exchange’s daily quotation sheets on 28 December 2021, being the date of grant; (ii) the average closing price of HK\$2.838 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\$0.01 per Share
Number of Share Options:	40,000,000
Closing price of the Shares on the date of grant:	HK\$2.89 per Share
Validity period of the Share Options:	Until the last day of the one year period after the date of grant of the Share Options, subject to the terms and conditions described in the offer letter at the time of the grant of the Share Options

Among the total 40,000,000 Share Options, 3,000,000 and 4,000,000 Share Options were granted to the executive Directors, namely Mr. Mai Qing Quan and Mr. Fu Jie Pin respectively and 4,000,000 Share Options to Mr. Ran Chang Xian, the chairman of the liquor and spirits trading business group of the Company. The grant of Share Options to Mr. Mai Qing Quan, Mr. Fu Jie Pin and Mr. Ran Chang Xian has been approved by the independent non-executive Directors in compliance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board  
**Huayu Expressway Group Limited**  
**Chan Yeung Nam**  
*Chairman*

Hong Kong, 28 December 2021

*As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Mai Qing Quan and Mr. Fu Jie Pin and the independent non-executive Directors are Mr. Sun Xiao Nian, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.*