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# CIMC ENRIC

## CIMC Enric Holdings Limited

### 中集安瑞科控股有限公司

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

**(Stock code: 3899)**

## GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of CIMC Enric Holdings Limited (中集安瑞科控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 21 November 2023 (the “**Date of Grant**”), the Company granted a total of 39,500,000 share options (the “**Share Options**”) to 208 eligible persons (the “**Grantees**”) in accordance with the share option scheme of the Company adopted on 20 May 2016 (the “**Share Option Scheme**”) to subscribe for a total of 39,500,000 ordinary shares of nominal value of HK\$0.01 each of the Company (the “**Share(s)**”), representing approximately 1.95% of the issued share capital of the Company as of the date of this announcement. The Share Options are subject to acceptance by the Grantees.

Details of the Share Options granted are set out below:

<b>Date of Grant</b>	:	21 November 2023
<b>Number of Share Options Granted</b>	:	39,500,000 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)
<b>Exercise Price of Share Options Granted</b>	:	HK\$7.05 per Share

(No less than the highest of (i) the closing price of the Company’s share as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a Business Day, being HK\$7.05; (ii) the average price of the closing prices of the Company’s shares as stated in the daily quotations sheet of the Stock Exchange for the five consecutive trading days immediately preceding the date of grant, being HK\$6.866; and (iii) the nominal value of a Company’s share.)

<b>Closing Price of Shares on Date of Grant</b>	:	HK\$7.05 per Share
<b>Exercise Period of Share Options</b>	:	The Share Options shall be valid for 10 years from the date of grant and lapse at the expiry of such period (the “ <b>Option Period</b> ”).
<b>Vesting Period of Share Options</b>	:	<p><b><i>Maximum percentage of Share Options exercisable</i></b>     <b><i>Period for exercise of the relevant percentage of the Share Options</i></b></p> <p>Up to one-third of the total number of the Share Options granted to any Grantee (rounded down to the nearest whole number of Shares)     Upon and after 31 March 2025 and during the Option Period</p> <p>Up to two-third of the total number of the Share Options granted to any Grantee (rounded down to the nearest whole number of Shares)     Upon and after 31 March 2026 and during the Option Period</p> <p>100% of the total number of the Share Options granted to any Grantee     Upon and after 31 March 2027 and during the Option Period</p>
<b>Performance Target</b>	:	For Grantees who are directors (other than independent non-executive Director) or employee of the members of the Group, the exercise of the Share Options is subject to his/her fulfillment of performance growth and performance appraisal-related indicators (including Group-wise financial performance targets and/or personal appraisal targets) as set by the Board.

The Share Options granted to independent non-executive Directors are not subject to any performance target. After considering (a) each of the independent non-executive Directors' length of service and contribution to the Group; (b) the independent non-executive Directors have contributed to the sustainable development and/or good corporate governance of the Group; and (c) the Share Options will be vested in tranches over a period of three years from the date of grant, the remuneration committee of the Company considers that the grant of Share Options will reinforce the commitment of the independent non-executive Directors to serve the Company while maintaining their objectivity and independence, and is therefore consistent with the objectives of the Share Option Scheme.

**Clawback Mechanism** : A Share Option (to the extent not already exercised), whether vested or unvested, shall lapse immediately upon certain events specified in the terms of the Share Option Scheme, including but not limited to the Grantee ceasing to be an eligible person under the Share Option Scheme by reason of termination of his/her employment, directorship, office or appointment on the grounds that he has been guilty of misconduct, or has been in breach of any rule or regulation of any member of the Group, or appears either to be unable to pay or have no reasonable prospect to pay his debts, or has become insolvent, or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other ground on which his employer would be entitled to terminate his employment summarily.

Among the 39,500,000 Share Options granted, 5,350,000 Share Options were granted to the following Directors and 34,150,000 Share Options were granted to 199 other employees of the Group, the details of which are set out below:

<b>Name of Grantee/ Category of Grantee</b>	<b>Position(s) held with the Group and relationship with the Group</b>	<b>Number of Share Options granted</b>
Mr. Gao Xiang	Chairman of the Board and non-executive Director	1,000,000
Mr. Yang Xiaohu	President of the Company and executive Director	1,200,000
Mr. Yu Yuqun	Non-executive Director	450,000
Mr. Wang Yu	Non-executive Director	450,000
Mr. Zeng Han	Non-executive Director	450,000
Mr. Tsui Kei Pang	Independent non-executive Director	450,000
Mr. Wang Caiyong	Independent non-executive Director	450,000
Mr. Yang Lei	Independent non-executive Director	450,000
Ms. Wong Lai, Sarah	Independent non-executive Director	450,000
Other employees of the Group (199 in total)	Employees of the Group	<u>34,150,000</u>
	<b>Total</b>	<b><u>39,500,000</u></b>

The grant of the Share Options to the relevant Directors has been approved by the independent non-executive Directors (excluding independent non-executive director who is the grantee of the Share Options) pursuant to Rule 17.04(1) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, as of the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit (as defined in the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules). There is no arrangement for the Company or any member of the Group to provide financial assistance to the Grantees to facilitate the purchase of shares under the Share Option Scheme.

Subsequent to the grant of the Share Options, the number of Shares available for future grants under the scheme mandate of the Share Option Scheme is 125,419,608 Shares.

By order of the Board  
**CIMC Enric Holdings Limited**  
**Gao Xiang**  
*Chairman*

Hong Kong, 21 November 2023

*As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman) as a non-executive Director; Mr. Yang Xiaohu (President) as executive Director; Mr. Yu Yuqun, Mr. Zeng Han and Mr. Wang Yu as non-executive Directors; and Mr. Tsui Kei Pang, Mr. Wang Caiyong, Mr. Yang Lei and Ms. Wong Lai, Sarah as independent non-executive Directors.*