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Wan Cheng Metal Packaging Company Limited
萬成金屬包裝有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8291)

GRANT OF SHARE OPTIONS

The announcement is made pursuant to Rule 23.06A of Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Wan Cheng Metal Packaging Company Limited (the “**Company**”) hereby announces that on 18 May 2020, 8,000,000 share options (the “**Options**”) were granted to Directors and employees of the Company and its subsidiaries (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.05 each of the Company (the “**Share**”) under the share option scheme of the Company adopted on 23 June 2017, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

The following are the details of the Options granted:

Date of grant:	18 May 2020
Exercise price of Options granted:	HK\$0.274 per Share, which is no less than the highest of: <ul style="list-style-type: none">(a) the closing price of HK\$0.26 per Share as quoted on the Stock Exchange on the date of grant;(b) the average closing price of HK\$0.274 per Share as quoted on the Stock Exchange for the 5 consecutive trading days immediately prior to the date of grant;(c) the nominal value of a Share of HK\$0.05
Number of Options granted:	8,000,000
Number of underlying Shares:	8,000,000
Closing price of the Shares on the date of grant:	HK\$0.26 per Share
Validity period of the Options:	From 18 May 2020 to 17 May 2023

Among the total of 8,000,000 Options granted, 2,400,000 Options were granted to three Directors, the details of which are as follows:

Name of Directors	Position held with the Company	Number of Options granted
Mr. Wang Yun	Executive Director	800,000
Mr. Zou Yonggang	Executive Director	800,000
Ms. Ha Yee Lan Elaine	Independent non-executive Director	800,000
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		2,400,000
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In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Options to each of the above Directors has been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules) as at the date of this announcement.

By Order of the Board
Wan Cheng Metal Packaging Company Limited
Liang Junqian
Chairman and Executive Director

Hong Kong, 18 May 2020

As at the date of this announcement, the executive Directors are Mr. Liang Junqian, Mr. Chan Kit Lung Andy, Ms. Liang Yingjun, Mr. Wang Yun and Mr. Zou Yonggang and the independent non-executive Directors are Mr. Wong Sui Chi, Ms. Xiao Ping and Ms. Ha Yee Lan Elaine.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.wanchengholdings.com.