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XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

CANCELLATION OF GRANT OF NEW SHARE OPTIONS

Reference is made to the announcement of Xinyang Maojian Group Limited (the “**Company**”) dated 12 October 2020 in relation to the grant of share options to eligible participants to subscribe for a total of 129,500,000 new shares of HK\$0.1 each of the Company under the share option scheme of the Company adopted on 20 December 2012 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 17.05 of the Listing Rules, the Company may not grant any option during the period commencing one month immediately before the earlier of (1) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the issuer’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (2) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement (the “**Results Announcement**”). In addition, pursuant to the Frequently Asked Questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) published by the Stock Exchange on 28 February 2020, the date of the Results Announcement shall mean the date on which the Company releases its audited financial results.

In light of the above, and as the purported Options have not been accepted by the respective Grantees yet and have not been materialised, the Board has resolved to cancel the purported Options accordingly.

The Company will make an announcement in relation to the grant of share options at another time when the Company can comply with Rule 17.05 of the Listing Rules.

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 14 October 2020

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran, Mr. Law Tze Ping Eric, Mr. Yu Defa and Mr. Chen Lei are the executive Directors and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.