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## CHINA EVERGRANDE NEW ENERGY VEHICLE GROUP LIMITED

中國恒大新能源汽車集團有限公司

*(a company incorporated in Hong Kong with limited liability)*

(Stock code: 708)

### 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 of directors (the “**Board**”) of China Evergrande New Energy Vehicle Group Limited (the “**Company**”) announces that the Company has granted share options (the “**Options**”) under its share option scheme adopted on 6 June 2018 to certain directors of the Company and employees of the Group (the “**Grantees**”) which, subject to the acceptance of the Options by the Grantees, will enable the Grantees to subscribe for an aggregate of 298,820,000 new shares of the Company (the “**Shares**”), representing approximately 3.39% of the issued share capital of the Company as at the date of this announcement. A summary of such grant is set out below:

Date of grant	: 6 November 2020 (the “ <b>Date of Grant</b> ”)
Number of Options granted	: 298,820,000
Exercise price of the Options granted:	: HK\$23.05
Closing price of the Shares on the Date of Grant	: HK\$23.05
Average closing price of the Shares for the five trading days immediately preceding the Date of Grant	: HK\$21.98
Validity period of the Options	: 6 November 2020 to 5 November 2030 (the “ <b>Option Period</b> ”)

A total of 22,000,000 Options and 276,820,000 Options were granted to 2 directors of the Company and 1,669 employees of the Group, respectively, details of which are as follows:

<b>Grantee</b>	<b>Position held in the Group</b>	<b>Number of Options granted</b>
Liu Yongzhuo	executive director of the Company	20,000,000
Qin Liyong	executive director of the Company	<u>2,000,000</u>
Sub-total of Options granted to directors of the Company		<u>22,000,000</u>
Other employees of the Group		<u>276,820,000</u>
Total		<u><u>298,820,000</u></u>

The independent non-executive directors of the Company have approved the grant of the above Options to the directors of the Company.

The Options with respect to a Grantee will be exercisable in 5 tranches in the following manner:

- (i) the first tranche of 20% of the Shares that are the subject to the Option granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 6 November 2021 and ending on 5 November 2026;
- (ii) the second tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 6 November 2022 and ending on 5 November 2027;
- (iii) the third tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 6 November 2023 and ending on 5 November 2028;
- (iv) the fourth tranche of 20% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 6 November 2024 and ending on 5 November 2029;
- (v) the fifth tranche of 20% of the Shares that are subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 6 November 2025 and ending on the expiry date of the Option Period.

No Options will be exercisable after the expiry of the Option Period.

For and on behalf of the Board of  
**China Evergrande New Energy Vehicle Group Limited**  
*Chairman*  
**Shi Shouming**

Hong Kong, 6 November 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. SHI Shouming, Mr. LIU Yongzhuo and Mr. QIN Liyong; and the independent non-executive Directors of the Company are Mr. CHAU Shing Yim David, Mr. GUO Jianwen and Mr. XIE Wu.*