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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 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 129,660,000 new shares of the Company (the “**Shares**”), representing approximately 1.33% 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	:	15 June 2021 (the “ Date of Grant ”)
Number of Options granted	:	129,660,000
Exercise price of the Options granted	:	HK\$32.82
Closing price of the Shares on the Date of Grant	:	HK\$31.35
Average closing price of the Shares for the five trading days immediately preceding the Date of Grant	:	HK\$32.82
Validity period of the Options	:	15 June 2021 to 14 June 2031 (the “ Option Period ”)

A total of 129,660,000 Options were granted to 1,583 employees of the Group. No Options have been granted to any director of the Company. Details relating to the grant of Options are set forth as follows:

Grantee	Number of Options granted
Employees of the Group	<u>129,660,000</u>
Total	<u><u>129,660,000</u></u>

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 15 June 2022 and ending on 14 June 2027;
- (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 15 June 2023 and ending on 14 June 2028;
- (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 15 June 2024 and ending on 14 June 2029;
- (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 15 June 2025 and ending on 14 June 2030;
- (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 15 June 2026 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
SIU Shawn
Chairman

Hong Kong, 15 June 2021

As at the date of this announcement, the executive Directors of the Company are Mr. SIU Shawn, 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.