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Prinx Chengshan Holdings Limited

浦林成山控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1809)

Grant of Options

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

References are made to the circular (the “**Circular**”) dated 16 April 2021 of Prinix Chengshan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) regarding, among others, the adoption of the new share option scheme (the “**2021 Share Option Scheme**”) and the announcement dated 17 May 2021 of the Company regarding the poll results of 2021 annual general meeting. The Company held an annual general meeting on 17 May 2021 and the shareholders of the Company had approved the adoption of the 2021 Share Option Scheme as described in the Circular by ordinary resolution.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 28 June 2021 (the “**Grant Date**”), the Board conditionally granted 35,050,000 options (the “**Options**” and each an “**Option**”) to certain eligible participants (the “**Grantees**” and each a “**Grantee**”) of the Group, subject to acceptance of the Grantees, to subscribe for a total of 35,050,000 ordinary shares of US\$0.00005 each in the capital of the Company (the “**Shares**”).

A summary of the other terms of the Options granted is set out below:

Grant Date : 28 June 2021

Exercise price of the Share on Grant Date : HK\$8.568 per Share, which is the highest among (i) the closing price of HK\$8.510 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date; (ii) the average closing price of HK\$8.568 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Grant Date; and (iii) the nominal value of each Share.

- Number of Options granted : 35,050,000 Options (each Option shall entitle its holder to subscribe for one Share)
- Closing price of the Share on the Grant Date : HK\$8.510 per Share
- Average closing price of the Share for the five business days immediately preceding the Grant Date : HK\$8.568 per Share
- Vesting schedule : The Options granted will vest upon achievement of the performance targets in the respective proportions and on the respective dates as specified in the offer letter. If the vesting conditions are not met by the Grantee, the unvested Options granted to such Grantee would lapse in accordance with the terms of the 2021 Share Option Scheme.
- Validity period of the Options : Subject to the vesting schedule, the Options are exercisable within a period of eight years commencing from the Grant Date.
- Vesting period : Subject to the terms of the 2021 Share Option Scheme, 35% and the remaining 65% of the Options can be vested at any time after the expiration of 36 months and 60 months from the Grant Date, respectively.

Among the Options granted, 5,500,000 Options were granted to the Directors, chief executive or substantial shareholders of the Company, or an associate (as defined in the Listing Rules) of any of them and 29,550,000 Options were granted to other senior management and employees of the Group, details of which are as follows:

Name of Grantees	Position(s) held	Number of Options granted
Shi Futao	Executive Director	5,000,000
Cao Xueyu	Executive Director and joint company secretary	<u>500,000</u>
		5,500,000
Other senior management and employees		<u>29,550,000</u>
Total:		<u><u>35,050,000</u></u>

Grant of Options to the aforesaid Directors had been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of other Grantees is a director, chief executive or a substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them as at the date of this announcement.

By Order of the Board
PRINX CHENGSHAN HOLDINGS LIMITED
Che Hongzhi
Chairman

Shandong, China, 28 June 2021

As at the date of this announcement, the executive Directors are Mr. Che Baozhen, Mr. Shi Futao, and Ms. Cao Xueyu, the non-executive Directors are Mr. Che Hongzhi, Mr. Wang Lei and Mr. Shao Quanfeng and the independent non-executive Directors are Mr. Zhang Xuehuo, Mr. Choi Tze Kit Sammy and Mr. Wang Chuansheng.