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China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1859)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2020

Reference is made to the annual report of China Bright Culture Group (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended December 31, 2020 which was published on August 31, 2021 (the “**2020 Annual Report**”). Capitalised terms used herein have the same respective meanings as defined in the 2020 Annual Report unless otherwise specified.

SHARE OPTION SCHEME

In addition to the disclosures under the section headed “Share Option Scheme” in the Report of the Directors and note 30 to the consolidated financial statements of the Company as set out in the 2020 Annual Report, the Company would like to provide the following additional information in relation to the Share Option Scheme pursuant to Rules 17.07(1), 17.07(2), 17.09(2) and 17.09(9) of the Listing Rules:

1. The following table sets out the details of the options under the Share Option Scheme:

Type/name of the grantee	Date of grant	Validity Period	Exercise period	Exercise price per share (HKD)	Closing price per share immediately prior to the date of grant (HKD)	Number of options			Vesting period	
						On the Listing Date (i.e. March 13, 2020)	Granted during the Reporting Period	Exercised/ lapsed/ cancelled during the Reporting Period		Outstanding as at December 31, 2020
Director Xia Rui	December 8, 2020	December 8, 2020 to December 7, 2030	December 8, 2020 to December 7, 2030	0.97	0.97	–	16,000,000	–	16,000,000	Please refer to note 1 below.

Type/name of the grantee	Date of grant	Validity Period	Exercise period	Exercise price per share (HKD)	Closing price per share immediately prior to the date of grant (HKD)	Number of options			Vesting period	
						On the Listing Date (i.e. March 13, 2020)	Granted during the Reporting Period	Exercised/ lapsed/ cancelled during the Reporting Period		Outstanding as at December 31, 2020
Others										
9 other employees	December 8, 2020	December 8, 2020 to December 7, 2030	December 8, 2020 to December 7, 2030	0.97	0.97	-	61,000,000	-	61,000,000	Please refer to note 1 below.
						-	77,000,000	-	77,000,000	

Note:

- The options granted are exercisable in accordance with the following vesting schedule: subject to the fulfilment of both the service assessment condition and business performance condition for each of the financial years 2021, 2022 and 2023 as set out in the grant letter, (i) the first 16.7% of the options granted to the relevant grantee, is exercisable commencing from 12 months after the date of acceptance of the relevant options; (ii) the next 33.3% of the options granted to the relevant grantee, is exercisable commencing from 24 months after the date of acceptance of the relevant options; and (iii) the remaining 50.0% of the options granted to the relevant grantee, is exercisable commencing from 36 months after the date of acceptance of the relevant options.
- Under the Share Option Scheme, the Board may, at its discretion, offer to grant an option to the following eligible participants to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with the terms of the Share Option Scheme:
 - any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
 - any directors (including non-executive Directors and independent non-executive Directors) of our Company or any of its subsidiaries; and
 - any advisers, consultants, suppliers, customers, distributors and such other persons who, in the sole opinion of the Board, will contribute or have contributed to our Company and/or any of its subsidiaries.
- The Share Option Scheme was conditionally adopted by the written resolutions of our Shareholders passed on February 7, 2020 and shall be valid and effective for a period of 10 years from the date of its adoption and the options granted have a 10-year exercise period. Accordingly, the Share Option Scheme shall expire on February 6, 2030.

The above additional information does not affect other information contained in the 2020 Annual Report. Save as disclosed above, all other information in the 2020 Annual Report remains unchanged.

By Order of the Board
China Bright Culture Group
Liu Mu
Chairman

Beijing, the PRC, September 30, 2021

As at the date of this announcement, executive Directors are Mr. LIU Mu and Mr. XIA Rui, and independent non-executive Directors are Ms. RAN Hua, Mr. ZHANG Yiwu, Mr. YANG Chengjia and Ms. YAO Li.

** For identification purposes only*