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中國信息科技發展有限公司

China Information Technology Development Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8178)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Information Technology Development Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that the Board had resolved to grant an aggregate of 23,900,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 13 May 2021 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 23,900,000 ordinary shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 2 August 2012 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant : 13 May 2021

Exercise price : HK\$0.245 per Share, representing the highest of (i) the closing price of HK\$0.245 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.243 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value of a Share

Number of Options granted	:	23,900,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.245 per Share
The average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant	:	HK\$0.243 per Share
Validity period of the Options	:	Subject to the Share Option Scheme, the Options are valid and exercisable in whole or in parts from the date of acceptance of the Options to ten (10) years from Date of Grant

Among the total of 23,900,000 Options granted, 230,000 Options were granted to a substantial shareholder of the Company, the details of which are as follows:-

Name of Substantial Shareholder	Position held with the Company	Number of Options granted
Zhang Rong	Substantial Shareholder	230,000

Among the total of 23,900,000 Options granted, 2,390,000 Options were granted to a Director, the details of which are as follows:-

Name of Director	Position held with the Company	Number of Options granted
Chang Ki Sum Clark	Executive Director	2,390,000

Among the total of 23,900,000 Share Options granted, 4,240,000 Options were granted to consultants of the Company (the “**Consultant**”), the details of which are as follows:-

Name of Consultant(s)	Positions held with the Group	Number of Share Options granted
Wei Qi	AI Consultant	2,120,000
Wei Guokang	Data center construction consultant	2,120,000

Mr. Wei Qi is engaged for providing advice on AI technology developments and introduce potential business partners for DataCube Research Centre Limited, a subsidiary of Company (“**DataCube**”). Options are granted to Mr. Wei Qi as service fees. As the AI market trends is ever-changing, Mr. Wei Qi provides us the updated advice and/or bring potential projects to the Group.

Mr. Wei Guokang (“**Mr. Wei**”) is the data center construction consultant for the Group in Guangzhou for years. The Options are granted to him as his service fees and to maintain the long-term cordial relationship with Mr. Wei.

The Company believes that this provides motivations for the consultants to create value for the Company without affecting the operating cost of the Company. The number of Options granted to them is determined with reference to the market and the potential benefits and/or income they may bring to DataCube and/or the Group with the projects they involved in.

Under Rule 23.04(1) of the GEM Listing Rules and the provision of the Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grants of the Options to each of Mr. Zhang Rong and Mr. Chang Ki Sum Clark have been approved by all the independent non-executive Directors of the Company in a board meeting dated 13 May 2021.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, save as disclosed above, none of the Grantees is a director of the Company, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the GEM Listing Rules) as at the date of this announcement. Among the total of 23,900,000 Options, the remaining 17,040,000 Options were granted to the employees of the Company who are also individuals responsible for various daily operational duties for the Group including but not limited to research and development, sales and marketing, IT systems support and other administrative duties of the Group. The Board believes that the grant of Options to employees shall provide incentives and motivates the Grantees to perform their best towards the goal of the Group.

By order of the Board
China Information Technology Development Limited
Wong King Shiu, Daniel
Chairman and Chief Executive Director

Hong Kong, 13 May 2021

As of the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chang Ki Sum Clark as executive Directors; Mr. Hung Hing Man, Mr. Wong Hoi Kuen and Dr. Chen Shengrong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be available on the Company's website <http://www.citd.com.hk> and will remain on the "Latest Listed Company Information" page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.