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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8299)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Grand T G Gold Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that the Board had resolved to grant an aggregate of 149,664,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 24 May 2022 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 149,664,000 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 21 September 2021 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	:	24 May 2022
Exercise price	:	HK\$0.088 per Share, representing the highest of (i) the closing price of HK\$0.088 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\$0.055 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	:	149,664,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.088 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\$0.055 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
Validity conditions of the Options	:	The Options are exercisable, subject to the terms and conditions that the Board may impose

Among the total of 149,664,000 Options granted, 5,952,000 Options were granted to an associate of 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
Zhao Yue Bing	Spouse and an associate of Mr. Ma Qianzhou, substantial Shareholder	5,952,000

Among the total of 149,664,000 Options granted, 95,040,000 Options were granted to the directors of the Company, the details of which are as follows:—

Name of Director	Position held with the Company	Number of Options granted
Dr. Li Dahong	Executive Director and chairman of the Board	38,880,000
Ms. Ma Xiaona	Executive Director	38,880,000
Mr. Guo Wei	Independent non-executive Director	5,760,000
Mr. Lam Albert Man Sum	Independent non-executive Director	5,760,000
Mr. Cheung Wai Hung	Independent non-executive Director	5,760,000

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 Dr. Li Dahong and Ms. Ma Xiaona have been approved by all the independent non-executive Directors of the Company in a board meeting dated 24 May 2022.

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.

The total of 149,664,000 Shares to be subscribed under the Options granted represent approximately 2.5% of the existing issued Share capital as at the date of this announcement and approximately 2.0% of the enlarged issued Share capital immediately upon full exercise of the Options.

No option of the Company has been granted to any of the Grantees within the 12-month period prior to the grant of Options.

By Order of the Board
Grand T G Gold Holdings Limited
Li Dahong
Chairman

Hong Kong, 24 May 2022

As at the date of this announcement, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent nonexecutive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

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 GEM of the Stock Exchange 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 remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the websites of the Company at <http://www.grandtg.com>.

* For identification purposes only