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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: 08178)

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 16,360,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 16 June 2022 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 16,360,000 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 : 16 June 2022

Exercise price : HK\$0.140 per Share, representing the highest of (i) the closing price of HK\$0.140 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\$0.139 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	:	16,360,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.140 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\$0.139 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 16,360,000 Options granted, 5,180,000 Options were granted to the Directors of the Company, the details of which are as follows:–

Name of Grantee	Position held with the Company	Number of Options granted
Wong King Shiu, Daniel	Executive Director, Chairman and Chief Executive Officer	3,430,000
Chang Ki Sum Clark	Executive Director	730,000
Hung Hing Man	Independent Non-Executive Director	340,000
Wong Hoi Kuen	Independent Non-Executive Director	340,000
Chen Shengrong	Independent Non-Executive Director	340,000

Mr. Chang Ki Sum Clark currently holds 2,673,746 share options granted to him under the Share Option Scheme on 13 May 2021 at an exercise price of HK\$0.219 per Share (exercise price and number of Shares falling to be issued upon the exercise of such share options adjusted upon completion of rights issue on 11 April 2022).

Among the total of 16,360,000 Share Options granted, 1,000,000 Options were granted to a consultant 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
Huang Jiehuan	Consultant (Algorithm)	1,000,000

Mr. Huang Jiehuan is a consultant on algorithm in DataCube Research Centre Limited (“**DataCube**”). The Options are granted to him as his service fees. He provides advice on advancement in algorithm creation and programming so that the Group can keep on track with market trends and improve in its research and development in DataCube projects.

The Company believes that this provides motivations for the Consultant to create value for the Company without affecting the operating cost of the Company. The number of Options granted to him is determined with reference to the market and the potential benefits and/or income he may bring to the Group with the projects he 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. Wong King Shiu, Daniel, Mr. Chang Ki Sum Clark, Mr. Hung Hing Man, Mr. Wong Hoi Kuen and Dr. Chen Shengrong have been approved by the independent non-executive Directors of the Company in a board meeting dated 16 June 2022. Each Director has abstained from voting on the resolution approving the grant of Options in which such Director is the Grantee.

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 16,360,000 Options, the remaining 10,180,000 Options were granted to 17 employees of the Company who are also individuals responsible for operations of the Group including but not limited to research and development, sales and marketing, project management and other 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.

No share options of the Company have been granted to the Grantees within the 12-month period prior to the grant of Options.

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

Hong Kong, 16 June 2022

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.