

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

China CBM Group Company Limited

中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of China CBM Group Company Limited (the “**Company**”) announces that the Company granted an aggregate of 192,800,024 share options (the “**Options**”) to the Directors and employees of the Company (the “**Grantee**”) on 13 October 2022 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 192,800,024 ordinary shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company under the share option scheme (the “**Share Option Scheme**”) adopted by the Company by way of shareholders’ resolution passed on 28 March 2022 subject to the acceptance of the Grantee and the rules of Share Option Scheme. The employees of the Company (the “**Employees**”) are Mr. Cao Liang, Mr. Cao Yu Xin, Mr. Chang Chao, Mr. Chen Qiang, Miss Chuang Han Bi, Mr. Feng Guo Jun, Mr. Fu Shou Gang, Miss Han Shan Shan, Mr. Hou Xiao Bo, Miss Huang Ying Xi, Miss Hu Li Li, Miss Jia Hong Mei, Mr. Leung Chi Ho, Miss Li Si Liang, Mr. Li Tian, Mr. Liu Gang, Mr. Liu Ya Jun, Mr. Li Wang Wei, Mr. Li Wen Guo, Mr. Lv Er Feng, Mr. Ma Xu, Miss Meng Xue Ru, Miss Shi Hong Xu, Mr. Wang Fei, Mr. Wang Kai, Mr. Wang Sheng, Mr. Wang Wei Wei, Miss Wang Yu, Mr. Wu Kun, Miss Yu Ha Li, Mr. Yang Jun, Mr. Yuan Ye, Mr. Yu Ji Hang, Mr. Zhang Jin Hong, Mr. Zhang Lei, Mr. Zhang Ming, Mr. Zhang Qi, Mr. Zhang Qing Lin, Mr. Zhang Yong Fa, Mr. Zhang Yu Jun, Mr. Zhao Bo, Mr. Zhao Jin Yang, Mr. Zheng Li Yong, Mr. Zhou Hai Bing, Mr. Zhou Xue Bing and Mr. Zhu Ke Long. The total number of Options granted to the Employees are 169,800,024 Options with the number of Options granted to each Employee upon exercise of such Option less than one (1) percent (“%”) of the Share in issue.

Details of the Options granted are set out below:

Date of Grant	:	13 October 2022
Exercise price of Options granted	:	HK\$0.057 per Share (which is the highest of: (i) the closing price of HK\$0.057 per Share as stated in the Stock Exchange's daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$0.0512 per Share as stated in the Stock Exchange's daily quotations sheets for the five (5) business days immediately preceding the Date of the Grant); and (iii) the nominal value of HK\$0.01 per Share on the Date of Grant;
Number of Options granted	:	192,800,024 Options
Closing price of the Shares as quoted on the website of the Stock Exchange on the Date of Grant	:	HK\$0.057 per Share
Option period	:	From the Date of Grant to ten years from the Date of Grant
Exercise period	:	From the Date of Grant to ten years from the Date of Grant

Among the total of 192,800,024 Options granted, 23,000,000 Options were granted to three Directors, the details of which are as follows:

Name of Directors	Position held with the Company	Number of Options granted
Chang Jian	Executive Director	20,000,000
Wang Chen	Non-Executive Director and the associate of substantial shareholder of the Company	2,000,000
Duan Shi Chuan	Non-Executive Director	1,000,000
		<u>23,000,000</u>

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Options to each of the above Directors has been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules) as at the date of this announcement.

The total of 192,800,024 Shares to be subscribed under the Options granted represent approximately 9.3% of the existing issued Share capital as at the date of this announcement and approximately 8.5% 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
China CBM Group Company Limited
Wang Zhong Sheng
Executive Director

Hong Kong, 13 October 2022

As at the date hereof, the executive Directors are Mr. Wang Zhong Sheng and Mr. Chang Jian, the non-executive Directors are Mr. Duan Shi Chuan, Mr. Liang Feng and Mr. Wang Chen, and the independent non-executive Directors are Mr. Lau Chun Pong, Mr. Xu Yuan Jian and Mr. Wang Zhi He.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company website at <https://mediumir.com/c08270/en/index.php>.