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Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Million Hope Industries Holdings Limited (the “**Company**”) announces that on 9 October 2020, the Company granted share options (the “**Options**”) to subscribe for a total of 22,907,000 ordinary shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) under the share option scheme adopted by the Company on 25 August 2020 (the “**Scheme**”) to certain Directors and eligible employees of the Company and its subsidiaries (the “**Grantees**”), subject to acceptance by the Grantees. Brief details of the Options granted are set out below:

Date of grant	:	9 October 2020
Exercise price of Options granted	:	HK\$0.59 per Share
Total number of Options granted	:	22,907,000
Closing price of the Shares on the date of grant	:	HK\$0.59 per Share
Validity period of the Options	:	The Options are exercisable for a period of 5 years from the date of grant (9 October 2020 to 8 October 2025)

The exercise price of HK\$0.59 per Share represents the highest of: (i) closing price of HK\$0.59 per Share as quoted on the Stock Exchange on the date of grant of the Options; (ii) the average closing price of the Shares as quoted on the Stock Exchange for the 5 trading days immediately preceding the date of grant of the Options of HK\$0.584 per Share; and (iii) the nominal value of HK\$0.1 per Share.

Among the 22,907,000 Options granted, 14,483,000 Options were granted to the following Directors:

Name of Director	Position(s)	Number of Options granted
Mr. Cha Mou Sing, Payson	Non-executive Chairman	4,363,000
Mr. Wong Sue Toa, Stewart	Non-executive Director and Deputy Chairman	3,272,000
Mr. Chuk Kin Lun	Executive Director and Joint Managing Director	1,745,000
Mr. Lee Cheuk Hung	Executive Director and Joint Managing Director	1,745,000
Mr. Chung Sam Tin Abraham	Non-executive Director	327,000
Mr. Tai Sai Ho	Non-executive Director	1,636,000
Mr. Chau On Ta Yuen	Independent Non-executive Director	87,000
Professor Ho Richard Yan Ki	Independent Non-executive Director	436,000
Mr. Poon Kan Young	Independent Non-executive Director	436,000
Mr. Yip Kai Yung	Independent Non-executive Director	436,000

In accordance with the Listing Rules, the grant of Options to each of the above Directors had been reviewed and approved by all the independent non-executive Directors (except where an independent non-executive Director is a Grantee, he abstained from voting on the resolution in relation to the grant of Options to himself).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Million Hope Industries Holdings Limited
Wong Sue Toa, Stewart
Deputy Chairman

Hong Kong, 9 October 2020

As at the date of this announcement, the Board comprises:

Non-executive Chairman

Mr. Cha Mou Sing, Payson

Executive Directors

Mr. Chuk Kin Lun (*Joint Managing Director*)

Mr. Lee Cheuk Hung (*Joint Managing Director*)

Alternate Director

Dr. Zhang Wei

(Alternate to Mr. Cha Mou Sing, Payson)

Non-executive Directors

Mr. Wong Sue Toa, Stewart (*Deputy Chairman*)

Mr. Chung Sam Tin Abraham

Mr. Tai Sai Ho

Independent Non-executive Directors

Mr. Chau On Ta Yuen

Professor Ho Richard Yan Ki

Mr. Poon Kan Young

Mr. Yip Kai Yung

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.