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China Titans Energy Technology Group Co., Limited

中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with members' limited liability)

(Stock code: 2188)

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

The Board announces that on 23 July 2021, the Company has granted in aggregate 37,980,000 Share Options to the Grantees pursuant to the Share Option Scheme, subject to acceptance by the Grantees.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Titans Energy Technology Group Co., Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 23 July 2021, the Company has granted in aggregate 37,980,000 share options (the “**Share Options**”) to grantees (the “**Grantees**”) to subscribe for the same number of ordinary shares (the “**Shares**”) of HK\$0.01 each in the capital of the Company. The Share Options are granted under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 18 December 2020. A summary of the Share Options is set forth below:

Date of grant: 23 July 2021 (the “**Date of Grant**”)

* For identification purpose only

Exercise price for each Share Option:	HK\$0.445, which represents the higher of (i) closing price of HK\$0.44 per Share as stated in the Stock Exchange's daily quotation sheets on 23 July 2021, being the Date of Grant; (ii) the average closing price of HK\$0.445 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share.
Number of Share Options granted:	37,980,000 Share Options, each Share Option entitling the holder thereof to subscribe for one Share at the exercise price mentioned above.
Closing price of each Share on the Date of Grant:	HK\$0.44
First vesting date :	1 June 2022 (“ First Vesting Date ”)
Vesting period of the Share Options:	<p>After the terms and conditions as contained in the offer letter are fulfilled, the Grantees may exercise the Share Options during the validity period of the Share Options from the First Vesting Date to 31 December 2025 in accordance with the following schedule:</p> <ul style="list-style-type: none"> (a) up to one-third of the total number of Share Options granted to the Grantees are exercisable during the period from 1 June 2022 to 31 December 2023 (both dates inclusive); (b) up to one-third of the total number of Share Options granted to the Grantees are exercisable during the period from 1 June 2023 to 31 December 2024 (both dates inclusive); and (c) up to one-third of the total number of Share Options granted to the Grantees are exercisable during the period from 1 June 2024 to 31 December 2025 (both dates inclusive).

All outstanding or unexercised Share Options granted to the Grantees shall lapse after 31 December 2025.

Among the Share Options granted above, an aggregate of 1,200,000 Share Options have been granted to the Directors, further information on which is as follows:

Name of Directors	Position(s) held/ Relationship with the Group	Number of Share Options granted
Li Xin Qing	Executive Director	600,000
An Wei	Executive Director	600,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the Directors set forth above has been approved by the independent non-executive Directors.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

By Order of the Board
China Titans Energy Technology Group Co., Limited
Li Xin Qing
Chairman

Hong Kong, 23 July 2021

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Li Xin Qing and Mr. An Wei; and three independent non-executive directors, namely Mr. Li Wan Jun, Mr. Pang Zhan and Mr. Li Xiang Feng.