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Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

GRANT OF SHARE OPTIONS

This announcement is made by Chuan Holdings Limited (the “**Company**”) 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**”).

Reference is made to the announcement of the Company dated 16 October 2020 in relation to, among others, appointment of Mr. Phang Yew Kiat (“**Mr. Phang**”) as the chairman of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and the non-executive Director with effect from 16 October 2020 (the “**Appointment**”).

The Board announces that on 29 October 2021, 10,364,000 share options (the “**Share Options**”) to subscribe for a total of 10,364,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”), representing approximately 1% of the issued share capital of the Company, were granted by the Company in accordance with the terms and conditions of the share option scheme adopted by the Company on 10 May 2016 to Mr. Phang, subject to his acceptance.

The grant of the Share Options to Mr. Phang was made pursuant to the letter of appointment made between the Company and Mr. Phang in relation to the Appointment, whereby the Company agreed to pay Mr. Phang a nominal director’s fee of HK\$1.00 per annum and grant Mr. Phang share options which represent 1% of the issued share capital of the Company at the time of grant for each of Mr. Phang’s three years term of appointment provided that his appointment is not terminated before the end of each appointment year, subject to the terms and conditions of the Share Option Scheme.

* *For identification purposes only*

The details of the Share Options are as follows:

Date of grant:	29 October 2021 (the “ Date of Grant ”)
Exercise price of the Share Options:	HK\$0.220 per Share, representing the highest of (a) the closing price of HK\$0.220 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (b) the average closing price of HK\$0.185 per Share as stated in the Stock Exchange’s daily quotations sheets for the five trading days (both dates inclusive) immediately preceding the Date of Grant; and (c) the nominal value of the Share (being HK\$0.01 per Share)
Number of Share Options granted:	10,364,000
Closing price of the Shares on the Date of Grant:	HK\$0.220
Validity period of the Share Options:	The Share Options will be exercisable from 16 October 2022 to 9 May 2026 (both days inclusive) (the “ Validity Period ”). No Share Options will be exercisable after the expiry of the Validity Period.

The grant of the Share Options to Mr. Phang has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

By order of the Board
Chuan Holdings Limited
Phang Yew Kiat
Chairman and Non-executive Director

Hong Kong, 29 October 2021

As at the date of this announcement, the Board comprises Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph and Mr. Lau Yan Hong as executive Directors; Mr. Phang Yew Kiat as non-executive Director; and Mr. Chan Po Siu, Mr. Wee Hian Eng Cyrus and Mr. Xu Fenglei as independent non-executive Directors.