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CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED
中國天保集團發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1427)

GRANT OF AWARDED SHARES UNDER SHARE AWARD SCHEME

Reference is made to the announcement of China Tianbao Group Development Company Limited (the “**Company**”) dated March 4, 2020 (the “**Announcement**”) in relation to the adoption of the share award scheme by the Company (the “**Scheme**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On January 21, 2022, the board of Directors of the Company (the “**Board**”) resolved to grant a total of 19,848,000 Awarded Shares (the “**Awarded Shares**”) to 20 Selected Employees under the Scheme on the same date. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, none of the Selected Employee is connected with connected persons of the Company. The Board selected the Selected Employees by reference to the following principles:

1. The Selected Employees are middle and junior level employees of the Group who have served the Group for five years or more; and
2. Each of the Selected Employees has made outstanding contributions to the technical and administrative work of the Group with good performance appraisal results.

The Awarded Shares have been purchased by the Trustee on the open market with funds provided by the Company with its internal resources to the Trustee. Details of the grant of the Awarded Shares are set out below:

Date of grant	:	January 21, 2022
Amount payable by the Selected Employees	:	HK\$3.50 per Awarded Share, representing 100.52% of the average closing price of HK\$3.482 per Share as quoted in the daily quotations sheet issued by the Stock Exchange for the five trading days immediately preceding the date of grant. If the Awarded Shares are not vested, they can be returned.

- Number of the Awarded Shares granted : 19,848,000 Awarded Shares
- Vesting Date : January 21, 2022
- Conditions for grant :
1. If the Awarded Shares are accepted by the Selected Employees, the Selected Employees shall continue to serve the Group for at least five years from the date of grant (the “**Restricted Period**”).
 2. In the event of early termination of the employment relationship between the Selected Employees and the Group (other than by cause of death, disability of the Selected Employees or liquidation/reorganisation/merger of the Company or relevant Subsidiaries) within the Restricted Period, the Selected Employees shall pay to the Company, within five business days of the date of termination of the employment, the difference between (a) the aggregate value of the Awarded Shares (calculated based on the closing price of the Shares on the date of termination of the employment) and the Awarded Amount; or (b) the aggregate value of the Awarded Shares (based on the closing price of Shares on the last trading day prior to the date of grant) and the Awarded Amount; whichever is the higher.
 3. The Selected Employees shall be liable for all applicable PRC taxes arising from the grant of the Awarded Shares and shall irrevocably authorise the Company to pay such taxes on their behalf and to deduct the same amount from their wages.

The 19,848,000 Awarded Shares granted represent approximately 2.45% of the total number of issued shares of the Company as at the date of this announcement. The closing price per Share as at the date of grant of the Awarded Shares was HK\$3.47 and the aggregate market value of the 19,848,000 Awarded Shares was HK\$68,872,560.

By order of the Board
China Tianbao Group Development Company Limited
Li Baotian
Chairman of the Board and Executive Director

Hong Kong, January 21, 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Li Baotian, Ms. Shen Lifeng, Ms. Wang Xinling, Mr. Li Yaruixin, Ms. Wang Huijie and Mr. Zang Lin; and the independent non-executive Directors of the Company are Mr. Li Xu, Mr. Liu Kaixiang and Mr. Li Qingxu.