FRONTAGE HOLDINGS CORPORATION
方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1521)

ANNOUNCEMENT
GRANT OF SHARE OPTIONS

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

The board (the "**Board**") of directors (the "**Directors**") of Frontage Holdings Corporation (the "**Company**") hereby announces that on 7 October 2022 (the "**Date of Grant**"), 32,555,000 share options (the "**Share Options**") to subscribe for ordinary shares of US$0.00001 each in the share capital of the Company (the "**Shares**"), were granted, subject to acceptance by the grantees (the "**Grantees**"), pursuant to the 2018 Share Incentive Scheme adopted by the Company on 11 May 2019. The details of the Share Options granted are as follows:

Each Share Option shall entitle the holder of the Share Option to subscribe for one new Share upon exercise of such Share Option at an exercise price of HK$2.09 per Share, which represents the highest of (1) the nominal value of a Share (i.e. US$0.00001); (2) the closing price of HK$1.94 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price of HK$2.09 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant (rounded to two (2) decimal places).

Subject to the terms of the 2018 Share Incentive Scheme and the terms of the grants, the Share Options granted shall vest in the proposed Grantees in accordance with the timetable below, each with an exercise period commencing from the respective vesting date ("**Vesting Date**") of the relevant tranche of Share Options and ending on the date before the 5th anniversary of the Date of Grant (i.e. 6 October 2027) (both dates inclusive):

The Share Options granted to each grantee shall be subject to a vesting schedule as follows:

Vesting Date	Percentage of Share Options to vest
1 September 2023	30% of the total number of Share Options granted
1 September 2024	30% of the total number of Share Options granted
1 September 2025	40% of the total number of Share Options granted

Among the total 32,555,000 Share Options granted, 1,500,000 Share Options were granted to the Director (the "**Director Grantee**") with details as follows:

Name of Director	Position	Number of Share Options granted
Dr. Song Li	Executive Director, Chief Executive Officer	1,500,000

The remaining 31,055,000 Share Options were granted to Grantees who are employees of the Group but not Directors, chief executive nor substantial shareholders of the Company, or their respective associates (as defined in the Listing Rules).

The grant of the Share Options to the Director Grantee has first been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules. Dr. Song Li, being the Director, has abstained from voting on the resolution in relation to the grant of the Share Options to himself. Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board
Frontage Holdings Corporation
Dr. Song Li
Chairman

Hong Kong, 7 October 2022

As at the date of this announcement, the Board comprises Dr. Song Li as executive director; Dr. Zhihe Li, Ms. Zhuan Yin and Mr. Hao Wu as non-executive directors; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purpose only*