

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

## **GRANT OF SHARE OPTIONS**

This announcement is made by China Best Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 “**Directors**”) of the Company hereby announces that pursuant to the share option scheme of the Company adopted on 1 September 2021 (the “**Share Option Scheme**”), the Company granted an aggregate of 92,000,000 share options (the “**Share Options**”) to 12 employees of the Group, who are eligible participants (the “**Grantees**”) under the Share Option Scheme, on 30 April 2025 to subscribe for a total of 92,000,000 ordinary shares (the “**Shares**”) of HK\$0.1 each in the share capital of the Company, subject to acceptance of the Share Options by the Grantees.

Details of the Share Options granted are set out below:

Date of grant	30 April 2025 (the “ <b>Date of Grant</b> ”)
Exercise price	HK\$1.04 per Share, representing the higher of (i) the closing price of HK\$1.04 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; and (ii) the average closing price of HK\$0.954 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

\* For identification purpose only

Number of Share Options granted	92,000,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant	HK\$1.04 per Share
Average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant	HK\$0.954 per Share
Exercise period of the Share Options	Three years from the Date of Grant to 29 April 2028, both dates inclusive.
Vesting period of the Share Options	<p>For three (3) Grantees, totaling 4,000,000 Shares Options:</p> <p>50% of the Share Options granted to and accepted by each of these Grantee shall be vested after 18 months from the Date of Grant and the remaining 50% of the Share Options shall be vested after 30 months from the Date of Grant.</p> <p>For the remaining nine (9) Grantees, totaling 88,000,000 Shares Options:</p> <p>50% of the Share Options granted to and accepted by each of these Grantee shall be vested after 12 months from the Date of Grant and the remaining 50% of the Share Options shall be vested after 24 months from the Date of Grant.</p>

Performance target	<p>The Share Options shall not be subject to any future performance target.</p> <p>The purpose of the Share Option Scheme is to recognize the contributions of the grantees to the Company, to incentivize them to continue making contributions to the Company for the promotion of its interests, and to align the interests of the grantees with those of the shareholders of the Company (the “<b>Shareholders</b>”).</p> <p>The Remuneration Committee of the Company (the “<b>Remuneration Committee</b>”) is of the view that, as the Share Options are granted primarily based on: (a) each Grantee’s experiences in the Group’s business, length of service to the Group and contribution and dedication to the promotion of the Group’s business; and (b) the Grantees as the employees of the Group who will directly contribute to the overall business performance, sustainable development and/or good corporate governance of the Group, the Share Options (which do not have future performance target) align the interests of the Grantees with those of the Company and the Shareholders, thereby motivating the Grantees to dedicate themselves to the Company’s sustained competitiveness, operational results, and future growth. This is consistent with the objectives of the Share Option Scheme.</p>
Financial assistance	<p>The Group will not provide any financial assistance to the Grantees for the purchase of Shares by exercising the Share Options under the Share Option Scheme.</p>
Clawback mechanism	<p>No clawback mechanism attached to the Share Options.</p> <p>The Remuneration Committee is of the view that clawback mechanism is not necessary for the grant of the Share Options to the Grantees as the lapse and cancellation of the Share Options in various scenarios have already been provided for under the Share Option Scheme which could adequately safeguard the Company’s interests.</p>

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or their associate (as defined in the Listing Rules); or (ii) a participant with options granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules.

The number of Share Options available for grant in the future under the Share Option Scheme is 478,452 and there is no service provider sublimit under the Share Option Scheme.

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 30 April 2025

*As at the date of this announcement, the Board comprises one non-executive Director, namely, Mr. Li Mengzhe (Chairman), three executive Directors, namely, Ms. Wang Yingqian (Deputy Chairman), Mr. Qin Jie (Chief Executive Officer) and Mr. Li Haitao, and three independent non-executive Directors, namely, Mr. Liu Tonghui, Ms. Yin Meiqun and Mr. Ye Jianmu.*