

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.



ZHONG FA ZHAN HOLDINGS LIMITED
中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 475)

GRANT OF SHARE OPTIONS

This announcement is made by Zhong Fa Zhan Holdings Limited (the “**Company**”, which 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 of directors (the “**Board**”) of the Company hereby announces that the Company has granted to the eligible employees and consultants of the Group (the “**Grantees**”), subject to the acceptance by the Grantees, a total of 16,000,000 share options (the “**Share Options**”) to subscribe for up to a total of 16,000,000 ordinary shares of nominal value of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) under its share option scheme adopted on 9 September 2016, details of which are set out as below:

Date of grant:	9 March 2018 (the “ Date of Grant ”)
Exercise price of Share Options granted:	HK\$1.148 per Share (being the highest of: (i) the closing price of HK\$1.14 per Share as stated in the Stock Exchange’s daily quotations sheets on the Date of Grant; (ii) the average closing price of HK\$1.148 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share)

Number of Share Options granted:	16,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share of the Company)
Closing price of the Shares on the Date of Grant:	HK\$1.14 per Share
Validity period of Share Options (the “ Validity Period ”):	From 9 March 2018 to 8 March 2028 (both dates inclusive), subject to acceptance of the Share Options
Vesting period of Share Options:	20% of the Share Options shall be exercisable from 1 July 2018 to 8 March 2028 (both dates inclusive); 40% of the Share Options shall be exercisable from 1 January 2019 to 8 March 2028 (both dates inclusive); and 40% of the Share Options shall be exercisable from 1 July 2019 to 8 March 2028 (both dates inclusive).

None of the Grantees of the Share Options is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, nor an associate (as defined in the Listing Rules) of any of them.

No Share Options will be exercisable after the expiry of the Validity Period.

By order of the Board
ZHONG FA ZHAN HOLDINGS LIMITED
Chow Chi Shing
Company Secretary

Hong Kong, 9 March 2018

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun and Mr. Chan Wing Yuen, Hubert; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Ms. Kwok Pui Ha and Mr. Jin Qingjun.