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LILANZ 利郎
CHINA LILANG LIMITED
中國利郎有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1234)

GRANT OF SHARE OPTIONS

This announcement is made 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 board of directors (the “**Board**”) of China Lilang Limited (the “**Company**”, together with its subsidiaries known as the “**Group**”) announces that on 3 July 2020, the Company granted 11,500,000 share options (“**Share Options**”) to eligible employees (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.1 each (the “**Shares**”) in the capital of the Company pursuant to the share option scheme of the Company adopted on 23 April 2019, subject to acceptance by the Grantees. Details of the Share Options are set out below:

Date of grant of Share Options	:	3 July 2020
Number of Share Options granted	:	11,500,000
Exercise price of Share Options granted	:	HK\$4.31 per Share
Closing price of the Shares on the date of grant of Share Options	:	HK\$4.31 per Share

- Validity period of the Share Options : Exercisable during the period commencing from the day immediately following the expiry of two year period after the date of grant, and ending on the day falling ten years after the date of grant, during which:
- (i) Up to 3,417,000 options granted may be exercised on or prior to the end of the third year after the date of grant;
 - (ii) Subject to (i), up to 6,882,000 options granted may be exercised on or prior to the end of the fourth year after the date of grant; and
 - (iii) Subject to (i) and (ii), all outstanding options may be exercised prior to the expiry of the said exercise period, failing which the options will lapse and no longer be exercisable.

Details of Share Options granted to associates (as defined in the Listing Rules) of Directors are as follows:

- (i) 350,000 Share Options are granted to Mr. Wang Jun Hong, the son of Mr. Wang Dong Xing (an executive Director and a controlling shareholder of the Company) and a president of the product planning department of the Group;
- (ii) 433,000 Share Options are granted to Mr. Chen Wei Jin, the brother-in-law of Mr. Wang Dong Xing and the head of the group ordering department of the Group;
- (iii) 350,000 Share Options are granted to Mr. Wang Zhi Yong, the son of Mr. Wang Liang Xing (an executive Director and a controlling shareholder of the Company) and a vice president of the sales and marketing department of the Group; and
- (iv) 150,000 Share Options are granted to Ms. Chen Zhi Mei, the wife of Mr. Pan Rong Bin (an executive Director of the Company) and the assistant to the head of the sales and marketing department of the Group.

The grant of such Share Options has been approved by the independent non-executive Directors of the Company.

Save as disclosed above, none of the Grantees are a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
China Lilang Limited
KO YUK LAN
Company Secretary

Hong Kong, 3 July 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Dong Xing, Mr. Wang Liang Xing, Mr. Wang Cong Xing, Mr. Cai Rong Hua, Mr. Hu Cheng Chu and Mr. Pan Rong Bin; and the independent non-executive Directors are Dr. Lu Hong Te, Mr. Nie Xing and Mr. Lai Shixian.