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YUHUA ENERGY HOLDINGS LIMITED

裕華能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

References are made to (i) the share option scheme (the “**Share Option Scheme**”) of Yuhua Energy Holdings Limited (the “**Company**”) adopted on 25 June 2005; (ii) the circular of the Company dated 30 March 2017 (the “**Circular**”) in relation to, among other things, the Share Subdivision; and (iii) the announcement of the Company dated 26 April 2017 in relation to the poll results of the extraordinary general meeting of the Company. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined herein.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there were 30,800,000 share options granted under the Share Option Scheme (the “**Share Options**”) outstanding entitling the holders thereof to subscribe for an aggregate of 30,800,000 new Shares at an exercise price of HK\$2.565 per Share.

Upon the Share Subdivision becoming effective on 27 April 2017, (i) the exercise price of the outstanding Share Options; and (ii) the number of Subdivided Shares falling to be issued upon exercise of subscription rights attaching to the outstanding Share Options have been adjusted in the following manner as a result of the Share Subdivision:

Date of grant	Immediately before the Share Subdivision becoming effective		Immediately after the Share Subdivision becoming effective	
	Number of Shares to be issued upon full exercise of the Share Options	Exercise price per Share	Adjusted number of Subdivided Shares to be issued upon full exercise of the Share Options	Adjusted exercise price per Subdivided Share
19 June 2015	30,800,000	HK\$2.565	61,600,000	HK\$1.2825

Save for the above adjustments, all other terms and conditions of the outstanding Share Options granted under the Share Option Scheme remain unchanged.

The Company's auditor has confirmed with the Directors in writing that the above adjustments are in compliance with (i) the terms and conditions of the Share Option Scheme (ii) the requirements set out in Rule 17.03(13) of the Listing Rules and (iii) the supplementary guideline regarding the adjustments to share options issued by the Stock Exchange on 5 September 2005.

By Order of the Board
Yuhua Energy Holdings Limited
Lin Caihuo
Chairman

Hong Kong, 26 April 2017

As at the date of this announcement, the Company has two executive Directors, namely Mr. Lin Caihuo (Chairman), and Mr. Wang Enguang, one non-executive Director, namely Mr. Wang ShouLei and three independent non-executive Directors, namely Mr. Liu Yang, Mr. Lum Pak Sum and Ms. Wong Yan Ki, Angel.