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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)

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 “**Stock Exchange**”).

The board of directors (the “**Board**”) of Yuhua Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 24 September 2019, the Company granted the options (the “**Share Options**”) to 23 eligible persons (collectively, the “**Grantees**”), subject to acceptance by the Grantees, under the share option scheme adopted by the Company on 16 September 2019 (“**Share Option Scheme**”). Details of Share Options granted are as follows:

Date of Grant:	24 September 2019
Exercise price of Share Options granted:	HK\$0.150 per share of the Company (the “ Share ”), which is higher than: <ol style="list-style-type: none">the closing price of HK\$0.125 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant of the Share Options, i.e. 24 September 2019; andthe average closing price of HK\$0.1486 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the date of grant of the Share Options.
Number of Share Options granted:	362,500,000 (each Share Option shall entitle the holder thereof to subscribe for one (1) Share)
Validity period of the Share Options:	The Share Options granted will vest on the date of acceptance of the Share Options by the relevant Grantees, and shall be exercisable up to 23 September 2029.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Grantees is neither a Director, chief executive nor substantial shareholder of the Company nor an associate (as defined under the Listing Rules) of any of them. None of the Grantees is granted more than 1% of the Company's shares in issue.

By Order of the Board of
Yuhua Energy Holdings Limited
Yuan Hongbing
Executive Director

Hong Kong, 24 September 2019

As at the date of this announcement, the Company has three executive Directors, namely Mr. Lin Caihuo (Chairman), Mr. Chen Jinle and Mr. Yuan Hongbing, one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Liu Yang, Mr. Xu Changyin and Mr. Tche Heng Hou Kevin.