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罕王  
HANKING

**CHINA HANKING HOLDINGS LIMITED**

**中國罕王控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 03788)**

**GRANT OF SHARE OPTIONS UNDER  
SUBSIDIARY SHARE OPTION SCHEME**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of China Hanking Holdings Limited (the “**Company**”) dated 17 December 2018 and the circular of the Company dated 9 January 2019, in relation to the adoption of the subsidiary share option scheme (“**Subsidiary Share Option Scheme**”) of Hanking Australia Investment Pty Ltd (“**HAI**”), a non-wholly owned subsidiary of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 27 April 2020 (the “**Date of Grant**”), HAI granted 3,950,000 options (the “**Options**”) to subscribe for 3,950,000 shares in the share capital of HAI (each an “**HAI Share**”) to certain employees of HAI (the “**Grantees**”). This is an important step in the talent development strategy of gold mine business of HAI. The Grantees were all key technical personnel and management of Hanking in Australia, which served as a guarantee for the development of gold mines and the future development of the gold mine business of Hanking in Australia.

The grants were made pursuant to the Subsidiary Share Option Scheme adopted by the shareholders of the Company on 25 January 2019. The Options granted have an exercisable term of 4 years from the Date of Grant. The exercise price for 2,950,000 Options is AUD0.286 per HAI Share and the exercise price for 1,000,000 Options is AUD0.3 per HAI Share. The exercise price was determined and approved by the board of directors of HAI in accordance with the recommendation of the independent tax adviser, the fair market price and the performance of the staff. The number of shares accounts for approximately 1.85% of the total share capital upon the exercise of the Options of HAI after the full exercise of the Options.

None of the Grantees is a Director, chief executive or substantial shareholders of the Company or any of their respective associates (as defined the Listing Rules).

By the order of the Board  
**China Hanking Holdings Limited**  
**Yang Jiye**  
*Chairman and executive Director*

Shenyang, the PRC, 27 April 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi and Dr. Qiu Yumin; the non-executive Directors of the Company are Mr. Kenneth Lee and Mr. Xia Zhuo; and the independent non-executive Directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.*