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**TIAN CHANG GROUP HOLDINGS LTD.**

**天長集團控股有限公司**

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

**(Stock Code: 2182)**

**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 Tian Chang Group Holdings Ltd. (the “**Company**”) hereby announces that on 13 May 2020, the Company has granted a total of 37,840,000 share options (the “**Share Options**”) to subscribe for a total of 37,840,000 ordinary shares of the Company (the “**Share(s)**”) to eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 28 May 2019, subject to the acceptance of the Grantees.

Details of such grant are set out below:

Date of grant	:	13 May 2020 (“ <b>Date of Grant</b> ”)
Exercise price of Share Options granted	:	HK\$0.355 per Share, which represents the highest of (i) the closing price of HK\$0.355 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$0.348 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 HK\$0.10 per Share
Number of Share Options granted	:	37,840,000 (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Shares on the date of grant	:	HK\$0.355 per Share
Validity period of the Share Options	:	The Share Options are valid for a period of ten years from the Day of Grant to 12 May 2030 (both days inclusive)
Vesting period of the Share Options	:	The first 50% of the Share Options shall be exercisable and vested on the Date of Grant.

The remaining 50% of the Share Options shall be vested and exercisable from 13 May 2021 to 12 May 2030.

Among the total of 37,840,000 Share Options granted, 14,640,000 Share Options were granted to Directors, chief executive and substantial shareholders of the Company and their respective associates (as defined in the Listing Rules), the details of which are as follows:

<b>Name</b>	<b>Position/Capacity</b>	<b>Number of Share Options granted</b>
Chan Tsan Lam	Chairman, Executive Director, Chief Executive Officer, substantial shareholder	620,000
Chan Yan Yin	Executive Director	6,200,000
Poon Po Han Lisa	Executive Director, Chief Financial Officer, Company Secretary	6,200,000
Cheng Chak	Substantial shareholder	620,000
Hung Chun Leung	Independent non-executive Director	500,000
Chan Bing Kai	Independent non-executive Director	500,000

The grant of the Share Options to the above directors and substantial shareholders has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules (with Mr. Hung Chun Leung and Mr. Chan Bing Kai having abstained from approving on the grant of Share Options in which such independent non-executive Director is the Grantee).

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

By Order of the Board  
**Tian Chang Group Holdings Ltd.**  
**Chan Tsan Lam**  
*Chairman*

Hong Kong, 13 May 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Chan Tsan Lam, Ms. Poon Po Han Lisa and Ms. Chan Yin Yan, and the independent non-executive directors of the Company are Mr. Ng Chi Wai, Mr. Hung Chun Leung and Mr. Chan Bing Kai.*