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**Nanfang Communication Holdings Limited**  
**南方通信控股有限公司**

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

**(Stock Code: 1617)**

**GRANT OF SHARE OPTIONS**

This announcement is made by Nanfang Communication Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 27 May 2021 (the “**Date of Grant**”), the Company granted a total of 112,000,000 share options (the “**Share Options**”) in accordance with its share option scheme adopted on 24 November 2016 (the “**Share Option Scheme**”) to certain individuals (the “**Grantees**”) which, subject to the acceptance of the Grantees, entitle them to subscribe for a total of 112,000,000 ordinary shares of the Company (the “**Shares**”).

Details of the grant of the Share Options are set out below:

Date of Grant : 27 May 2021

Exercise price : HK\$0.342 per Share, representing the highest of (i) the closing price of HK\$0.340 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.342 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.001 per Share.

Number of Share Options granted : 112,000,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one Share)

Validity period of the Share Options : 10 years from the Date of Grant

None of the Grantees are a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board  
**Nanfang Communication Holdings Limited**  
**Yu Jinlai**  
*Chairman*

Hong Kong, 27 May 2021

*As at the date hereof, the executive Directors are Mr. Shi Ming (chief executive officer), Ms. Yu Rumin and Ms. Yu Ruping; the non-executive Director is Mr. Yu Jinlai (chairman); and the independent non-executive Directors are Mr. Wu Wing Kuen, Mr. Lam Chi Keung and Mr. Chan Kai Wing.*