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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

GRANT OF SHARE OPTIONS

This announcement is made 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**”, each a “**Director**”) of Centenary United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme adopted by the Company on 16 September 2019 (the “**Share Option Scheme**”) to certain eligible participants (the “**Grantees**”) to subscribe, in aggregate, for up to 25,000,000 ordinary shares (the “**Shares**”, each a “**Share**”) of HK\$0.01 each in the share capital of the Company subject to acceptance of the Grantees. Details of the Share Options are set out below:

- Date of grant** : 21 May 2021 (the “**Date of Grant**”)
- Exercise price of Share Options granted** : HK\$0.81 per Share, which is no lower than the highest of: (i) the closing price of HK\$0.81 per Share as stated in the daily quotation sheet issued by the Stock Exchange on 21 May 2021, being the Date of the Grant; (ii) the average closing price of HK\$0.78 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) HK\$0.10, being the nominal value of the each Share on the Date of Grant

Closing market price of a Share on the Date of Grant	:	HK\$0.81 per Share
Number of Share Options granted	:	25,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Validity period of the Share Options	:	The Share Options are valid for a period of 5 years commencing from the Date of Grant
Exercise period of the Share Options	:	From 21 May 2022 to 20 May 2026: can exercise no more than 40% of the total Share Options From 21 May 2023 to 20 May 2026: can exercise no more than 30% of the total Share Options From 21 May 2024 to 20 May 2026: can exercise no more than 30% of the total Share Options
Vesting conditions	:	For the Grantees who are employees under franchise stores or derivative performance departments of the Company, the vesting of the Share Options is conditional upon the fulfilment of the performance targets relating to the franchise stores or derivative performance departments.

Among the total 25,000,000 Share Options, 8,300,000 Share Options were granted to the following Directors, chief executive and controlling shareholder of the Company with details as follows:

Name of Director/ chief executive/ controlling shareholder	Capacity	Number of Share Options granted
Mr. Law Hau Kit	Chairman, executive Director, chief executive officer and controlling shareholder	3,000,000
Mr. Chen Shaoxing	Executive Director	1,000,000
Ms. Li Huifang	Executive Director	1,300,000
Mr. Woo King Hang	Non- executive Director	1,500,000
Ms. Yan Fei	Independent non-executive Director	500,000
Mr. Li Wai Keung	Independent non-executive Director	500,000
Mr. Hui Chun Tak	Independent non-executive Director	<u>500,000</u>
Total		<u><u>8,300,000</u></u>

Pursuant to Rule 17.04(1) of the Listing Rules, the above grant of Share Options to the Directors, chief executive and controlling shareholder of the Company has been approved by the independent non-executive Directors (excluding independent non-executive Directors who are the Grantees of the Share Options concerned).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

By Order of the Board
Centenary United Holdings Limited
Law Hau Kit
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 21 May 2021

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Shaoxing and Ms. Li Huifang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.