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蘇創燃氣
SUCHUANG GAS

SUCHUANG GAS CORPORATION LIMITED

蘇創燃氣股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1430)

GRANT OF SHARE OPTIONS

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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Suchuang Gas Corporation Limited (the “**Company**”) announces that on 24 January 2017, the Company granted share options (the “**Options**”) to certain eligible participants (the “**Grantees**”) pursuant to the Company’s shares option scheme which was adopted on 16 February 2015, subject to acceptance by the Grantees. The Options entitle the Grantees to subscribe for up to an aggregate of 20,000,000 new ordinary shares with a nominal value of HK\$0.01 each (the “**Shares**”) in the share capital of the Company.

Details of the Options granted are set out below:

Date of grant: 24 January 2017

Number of Shares issuable
under the Options granted: 20,000,000

Exercise price of
the Options granted: HK\$2.28, which is the highest of:

- (i) the closing price of HK\$2.28 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant of the Options;
- (ii) the average closing price of HK\$2.232 per Share as quoted on the Stock Exchange for the 5 trading days immediately preceding the date of grant of the Options; and
- (iii) the nominal value of HK\$0.01 per Share.

- Validity period of the Options: 8 years from the date of grant and the Options will lapse on 23 January 2025, subject to the vesting periods as set out below.
- Vesting periods of the Options:
- (a) 20% of the Options granted to each Grantee shall vest on 28 February 2018;
 - (b) 20% of the Options granted to each Grantee shall vest on 28 February 2019;
 - (c) 20% of the Options granted to each Grantee shall vest on 28 February 2020;
 - (d) 20% of the Options granted to each Grantee shall vest on 28 February 2021; and
 - (e) 20% of the Options granted to each Grantee shall vest on 28 February 2022.
- Vesting/Performance conditions: Vesting of the Options is conditional upon the achievement of certain performance targets as set out in the respective offer letters, during the vesting period and the exercise period of the Options.
- Subject to the Listing Rules, the Board reserves its rights to specify appropriate performance targets and conditions that must be achieved before the exercise of the Options for each of the individual Grantees at its absolute discretion.

Among the Options granted, a total of 1,100,000 Options were granted to the following Directors:

Grantee	Position held	Number of Options Granted
Ms. Zhu Yaying	Executive Director	150,000
Ms. Su Yi	Executive Director	150,000
Mr. Du Shaozhou	Executive Director	200,000
Mr. Zhuang Jianhao	Non-executive Director	200,000
Mr. Xu Lei	Non-executive Director	100,000
Mr. Zhou Qingzu	Independent Non-executive Director	100,000
Mr. He Junjie	Independent Non-executive Director	100,000
Mr. Luk Wai Keung	Independent Non-executive Director	100,000
Total		<u>1,100,000</u>

The grant of the Options to each of the above Directors has been approved by the independent non-executive Directors (excluding such relevant independent non-executive Director who is the Grantee of the Options).

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

By Order of the Board
Suchuang Gas Corporation Limited
SU Aping
Chairman and executive director

Taicang, Suzhou, Jiangsu Province, PRC, 24 January 2017

As at the date of this announcement, the executive Directors are Mr. Su Aping, Ms. Zhu Yaying, Ms. Su Yi and Mr. Du Shaozhou; the non-executive Directors are Mr. Xu Lei and Mr. Zhuang Jianhao; and the independent non-executive Directors are Mr. Zhou Qingzu, Mr. He Junjie and Mr. Luk Wai Keung.