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**Q Tech**

## Q TECHNOLOGY (GROUP) COMPANY LIMITED

丘鈇科技（集團）有限公司

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

**(Stock Code: 1478)**

### GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 16 September 2020, the Company granted share options (the “**Share Options**”) to 119 eligible participants (the “**Grantees**”) to subscribe for a total of 17,879,600 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”), subject to acceptance by the Grantees in accordance with the terms and conditions of the share option scheme adopted by the Company on 13 November 2014 (the “**Share Option Scheme**”). Among the Share Options granted above, a total of 12,619,600 Share Options (the “**Share Options Batch One**”) granted to 83 Grantees will be exercisable as early as 1 April 2021, and a total of 5,260,000 Share Options (the “**Share Options Batch Two**”) granted to 36 Grantees will be exercisable as early as 1 April 2022. Details of the Share Options granted are set out as follows:

Date of Grant	:	16 September 2020 (the “ <b>Date of Grant</b> ”)
Exercise price of Share Options granted	:	HK\$9.22 per Share, representing the highest of: (a) the closing price of HK\$9.22 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (b) the average closing price of approximately HK\$9.19 per Share as stated in the Stock Exchange’s daily quotations sheets for the five trading days (both dates inclusive) immediately preceding the Date of Grant; and (c) the nominal value of the Share (being HK\$0.01 per Share)
Number of the Share Options granted	:	17,879,600 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)

Validity period of the Share Options granted : Subject to the Share Option Scheme, the Share Options Batch One is valid and exercisable in whole or in parts according to the exercise period from the date of acceptance of the Share Options to 31 December 2023 (both dates inclusive) ; while the Share Options Batch Two is valid and exercisable in whole or in parts according to the exercise period from the date of acceptance of the Share Options to 31 December 2024 (both dates inclusive)

Exercise period and vesting conditions of the Share Options : The exercise period and vesting conditions of the Share Options granted are as follows:

<b>Batch of Share Options</b>	<b>Tranche</b>	<b>Exercise Period and Vesting Conditions</b>
Share Options Batch One	First	Conditional upon, inter alia, the audited revenue of the Company (the “ <b>Revenue</b> ”) for the year ended 31 December 2020 recorded a compound annual growth rate of not less than 25% from the Revenue for the year ended 31 December 2019, up to 40% of the Share Options granted shall be exercisable from 1 April 2021 to 31 December 2021 (both dates inclusive).
	Second	Conditional upon, inter alia, the Revenue for the year ended 31 December 2021 recorded a compound annual growth rate of not less than 25% from the Revenue for the year ended 31 December 2019, up to 30% of the Share Options granted shall be exercisable from 1 April 2022 to 31 December 2022 (both dates inclusive).
	Third	Conditional upon, inter alia, the Revenue for the year ended 31 December 2022 recorded a compound annual growth rate of not less than 25% from the Revenue for the year ended 31 December 2019, up to 30% of the Share Options granted shall be exercisable from 1 April 2023 to 31 December 2023 (both dates inclusive).
Share Options Batch Two	First	Conditional upon, inter alia, the Revenue for the year ended 31 December 2021 recorded a compound annual growth rate of not less than 20% from the Revenue for the year ended 31 December 2020, up to 40% of the Share Options granted shall be exercisable from 1 April 2022 to 31 December 2022 (both dates inclusive).
	Second	Conditional upon, inter alia, the Revenue for the year ended 31 December 2022 recorded a compound annual growth rate of not less than 20% from the Revenue for the year ended 31 December 2020, up to 30% of the Share Options granted shall be exercisable from 1 April 2023 to 31 December 2023 (both dates inclusive).

Third Conditional upon, inter alia, the Revenue for the year ended 31 December 2023 recorded a compound annual growth rate of not less than 20% from the Revenue for the year ended 31 December 2020, up to 30% of the Share Options granted shall be exercisable from 1 April 2024 to 31 December 2024 (both dates inclusive).

In each of the aforesaid exercise period, if a Grantee's performance appraisal result for the preceding calendar year before an exercise period is level D, the Board is entitled to cancel all Share Options exercisable in that exercise period of that Grantee; and if a Grantee's performance appraisal result for the preceding calendar year before an exercise period is level B or C, the Board is entitled to cancel some Share Options exercisable in that exercise period of that Grantee.

As at the Date of Grant, the Company has 1,172,250,680 Shares in issue. Among the 17,879,600 Share Options granted above, 1,380,000 Share Options of Share Options Batch One were granted to the following Grantees who is a Director or a chief executive of the Company:

<b>Name of the Grantees</b>	<b>Position held in the Company</b>	<b>Number of Share Options granted</b>
Mr. Wang Jianqiang	Executive Director and Chief Executive Officer	750,000
Mr. Hu Sanmu	Executive Director	630,000

The grant of Share Options to each of Mr. Wang Jianqiang and Mr. Hu Sanmu has been approved by all the independent non-executive Directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

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(s) (as defined in the Listing Rules) as at the date of this announcement.

By Order of the Board  
**Q Technology (Group) Company Limited**  
**He Ningning**  
*Chairman and Executive Director*

Hong Kong, 16 September 2020

*As at the date of this announcement, the Executive Directors are Mr. He Ningning (Chairman), Mr. Wang Jianqiang (Chief Executive Officer) and Mr. Hu Sanmu; and the Independent Non-executive Directors are Mr. Ko Ping Keung, Mr. Chu Chia-Hsiang and Mr. Ng Sui Yin.*