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## **China Dredging Environment Protection Holdings Limited**

**中國疏浚環保控股有限公司**

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

**(Stock Code: 871)**

### **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 of directors (the “**Board**”) of China Dredging Environment Protection Holdings Limited (the “**Company**”) announces that the Company has granted the following share options to certain eligible participants (the “**Grantees**”), subject to their respective acceptance, to subscribe for a total of 85,560,000 ordinary shares of HK\$0.10 each in the capital of the Company (the “**Share**”), pursuant to the share option scheme of the Company adopted on 24 May 2011, details of which are set out below:

Date of grant	:	11 October 2018
Exercise price of share options granted	:	HK\$0.131 per Share, which is the highest of (i) the closing price of HK\$0.116 per Share as stated in the Stock Exchange’s daily quotation sheet on 11 October 2018, being the date of grant; (ii) the average closing price of HK\$0.131 per Share as stated in the Stock Exchange’s daily quotations sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.10 per Share.
Number of share options granted	:	85,560,000 share options, each share option entitling the holder of the share option to subscribe for one Share
Closing price of a Share on the date of grant	:	HK\$0.116
Validity period of the share options	:	During the period from 11 October 2018 to 10 October 2019 (both dates inclusive).

Among the 85,560,000 share options granted, 29,560,000 share options were granted to the directors of the Company, details of which are as follows:-

<u>Name</u>	<u>Position</u>	<u>Number of share options granted</u>
Mr. Wu Bin	Executive Director	14,780,000
Mr. Wu Xuze	Executive Director	14,780,000

The grant of share options to the above executive directors of the Company has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules.

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

By order of the Board  
**China Dredging Environment Protection Holdings Limited**  
**Liu Kaijin**  
*Chairman and Executive Director*

Hong Kong, 11 October 2018

*As at the date of this announcement, the Board comprises Mr. Liu Kaijin as Chairman and Executive Director; Mr. Wu Bin as Vice Chairman and Executive Director; Mr. Wu Xuze as Executive Director and Chief Executive Officer; Ms. Zhou Shuhua as Executive Director; Mr. Liu Longhua as Vice Chairman and Non-executive Director; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as Independent Non-executive Directors.*