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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 an eligible participant (the “**Grantee**”), subject to his acceptance, to subscribe for up to 17,000,000 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	:	20 January 2020
Exercise price of share options granted	:	HK\$0.072 per Share, which is the highest of (i) the closing price of HK\$0.072 per Share as stated in the Stock Exchange’s daily quotation sheet on 20 January 2020, being the date of grant; (ii) the average closing price of HK\$0.0684 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	:	17,000,000 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\$0.072
Validity period of the share options	:	During the period from 20 January 2020 to 19 January 2021 (both dates inclusive).

The Grantee is not a director, chief executive or substantial shareholder of the Company, nor any of his associate (as defined under the Listing Rules).

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

Hong Kong, 20 January 2020

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; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as Independent Non-executive Directors.