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CHINA ENVIRONMENTAL TECHNOLOGY HOLDINGS LIMITED

中國環保科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 646)

UPDATE INFORMATION REGARDING THE GRANT OF SHARE OPTIONS

Reference is made to the announcement of China Environmental Technology Holdings Limited (the “**Company**”) dated 10 May 2020 in relation to the grant of share options (the “**Options**”). Unless the context required otherwise, terms shall have the same meaning as ascribed to them in the Announcement.

The Company did not receive the respective acceptance forms related to a total of 141,760,000 Options granted from the Grantees before the expiry of the share option offer, including 36,480,000 Options granted to Mr. Xu Jingping, our then-advisor and current Chairman of the Board. Among all these unaccepted Options granted, 103,360,000 Options are vested from the Date of Grant, and 38,400,000 Options are vested in two equal installments with the first and second installments to be vested in one and two years from the Date of Grant, respectively.

Accordingly, the final details of the Options granted are as follows:

Date of Grant:	10 May 2020
Exercise price of the Options granted:	HK\$0.025, which is the highest of the nominal value of the Shares, the closing price of the Shares on the Stock Exchange on the Date of Grant and the average closing price of the Shares on the Stock Exchange for the five business days immediately preceding the Date of Grant.
Total number of the Options granted:	223,200,000

Closing price of the Shares on the Date of Grant:	HK\$0.017
Validity period of the Options	Among all the Options granted, 151,360,000 Options are vested from the Date of Grant and 71,840,000 Options are vested in two equal installments with the first and second installments to be vested in one and two years from the Date of Grant, respectively. The Options are exercisable after the vesting date but within a period of ten years from the Date of Grant.

By order of the Board
China Environmental Technology Holdings Limited
XU Jingping
Chairman

Hong Kong, 1 March 2021

As at the date of this announcement, the executive directors are Mr. Xu Jingping, Mr. Yang Baodong and Ms. Hu Yueyue; the non-executive director are Mr. Ma Tianfu and Mr. Xu Zhongping; and the independent non-executive directors are Mr. Tse Chi Wai, Professor Zhu Nan Wen and Professor Li Jun.