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HAITIAN ENERGY INTERNATIONAL LIMITED

海天能源國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1659)

(the “Company”)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Haitian Energy International Limited (the “**Company**”) announces that on 28 December 2018, the Company has resolved to offer (“**Offer**”) to grant share options (“**Options**”) to certain qualified participants under the amended and restated rules of the share option scheme as approved by the Board on 2 February 2018 (together the “**Grantees**”) to subscribe for a total of 514,000,000 ordinary shares of HK\$0.00125 each (the “**Shares**”) in the capital of the Company, subject to the acceptance of such Offer by the Grantees. Details of such Offer are set out as follows:

Date of Offer (being the date of : 28 December 2018
grant) of Options

Subscription Price : HK\$0.150 (*Note*)
for each underlying Share,
the subject of each Option

Number of Options proposed to be granted	:	Up to 514,000,000 Options, subject to full acceptance of the Offer by all of the Grantees
Closing price of the Shares on the date of grant	:	HK\$0.130 per Share
Validity period of the Options	:	4 years from 28 December 2018 to 27 December 2022 (both dates inclusive)
Vesting conditions and exercise period of the Options	:	The Options shall be (1) 40% vested and exercisable from 28 December 2019 to 27 December 2020 (both dates inclusive), (2) 30% vested and exercisable from 28 December 2020 to 27 December 2021 (both dates inclusive) and (3) the remaining 30% vested and exercisable from 28 December 2021 to 27 December 2022 (both dates inclusive)
Consideration of the grant	:	HK\$1.00 to be paid by each grantee upon acceptance of the grant

Note:

The Subscription Price is not less than the highest of (i) the closing price of HK\$0.130 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 28 December 2018 (that is, the date of grant); (ii) the average closing price of HK\$0.133 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the 5 business days immediately preceding 28 December 2018; and (iii) the nominal value of the Share.

Among the Options granted above, 30,000,000 Options were granted to Mr. Chen Congwen, being an executive Director and an associate (as defined in the Listing Rules) of Mr. Lin Yang, who is the Chairman and executive Director of the Company, and 30,000,000 Options were granted to Ms. Lin Yuwen, being an associate (as defined in the Listing Rules) of (i) Mr. Lin Yang, and (ii) Mr. Lin Tian Hai, an executive Director of the Company. The grant of the aforesaid Options to Mr. Chen Congwen and Ms. Lin Yuwen have been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. Mr. Chen Congwen, Mr. Lin Yang and Mr. Lin Tian Hai have abstained from voting in respect of the Board resolution in the Board meeting to approve the grant of the Options to Mr. Chen Congwen and Ms. Lin Yuwen. Mr. Lin Yang, being a member of the Remuneration Committee of the Company, has abstained from voting in respect of the Remuneration Committee meeting to approve the grant of the Options to Mr. Chen Congwen and Ms. Lin Yuwen.

Save as disclosed above, to the best knowledge, information and belief of the Company and its directors, none of the other Grantees is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or an associate (as defined under the Listing Rules) of any of them.

By order of the Board of Directors of
Haitian Energy International Limited
Lin Yang
Chairman and Executive Director

Fujian Province, the PRC, 28 December 2018

As at the date of this announcement, the Chairman and executive Director is Mr. Lin Yang, the other executive Directors are Mr. Chen Congwen and Mr. Lin Tian Hai; the independent non-executive Directors are Mr. Chan Kam Fuk and Mr. Xie Zuomin.