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China Titans Energy Technology Group Co., Limited
中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with member's limited liability)

(Stock code: 2188)

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The Previous Share Option Scheme was expired on 7 May 2020.

To enable the Company to continue to grant Share Options to Eligible Participants as incentives or rewards for their contributions to the success of the Group, the Board proposes to recommend to the Shareholders at the forthcoming Extraordinary General Meeting to approve the adoption of the Share Option Scheme.

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The adoption of the Share Option Scheme will enable the Company to continue the grant of Share Options to Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group.

The provisions of the Share Option Scheme comply with the requirements of Chapter 17 of the Listing Rules.

A summary of the principal terms of the Share Option Scheme will be set out in the Circular.

The Share Option Scheme is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of options to be granted under the Share Option Scheme; and
- (ii) the passing of ordinary resolution(s) by the Shareholders at the Extraordinary General Meeting to approve and adopt the Share Option Scheme, authorise the Board to grant Share Options under the Share Option Scheme, to allot and issue Shares pursuant to the exercise of any Share Options to be granted pursuant to the Share Option Scheme.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Circular”	the circular of the Company containing, among other things, details of the Share Option Scheme
“Company”	China Titans Energy Technology Group Co., Limited (中國泰坦能源技術集團有限公司*), a company incorporated in the Cayman Islands with members’ limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Eligible Participant”	any full-time or part-time employees, executives or officers or directors (including executive, non-executive and independent non-executive directors) of the Company or any of the subsidiaries and any suppliers, customers, consultants, agents and advisers who, in the sole opinion of the Board, will contribute or have contributed to the Group
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 18 December 2020 at 11:15 a.m., for the purpose of, among others, approving the Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Previous Share Option Scheme”	the share option scheme adopted by the Company on 8 May 2010, which was expired on 7 May 2020
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Option(s)”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme
“Share Option Scheme”	the new share option scheme of the Company proposed to be adopted by the Shareholders at the Extraordinary General Meeting
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
China Titans Energy Technology Group Co., Limited
Li Xin Qing
Chairman

Hong Kong, 27 November 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Xin Qing and Mr. An Wei; and three independent non-executive Directors, namely Mr. Li Wan Jun, Mr. Zhang Bo and Mr. Pang Zhan.

* *For identification purpose only*