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GOAL RISE LOGISTICS (CHINA) HOLDINGS LIMITED

健升物流(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1529)

GRANT OF SHARE OPTIONS

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

The board (“**Board**”) of directors (“**Directors**”) of Goal Rise Logistics (China) Holdings Limited (the “**Company**”) hereby announces that on 1 June 2020, the Company has granted a total of 73,400,000 share options (the “**Share Options**”) to subscribe for a total of 73,400,000 ordinary shares of the Company (the “**Share(s)**”) to eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 26 September 2017 (the “**Share Option Scheme**”), subject to the acceptance by the Grantees.

Details of such grant are set out below:

Date of grant	:	1 June 2020 (“ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$0.188 per Share (not less than the highest of (i) the closing price of HK\$0.188 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$0.1844 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share)
Number of Share Options granted	:	73,400,000 (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.188 per Share
Validity period of the Share Options	:	The Share Options are valid for a period of ten years from the Date of Grant to 31 May 2030 (both days inclusive)

Among the total of 73,400,000 Share Options granted, 7,200,000 Share Options were granted to Directors, chief executive and substantial shareholders of the Company and their respective associates (as defined in the Listing Rules), the details of which are as follows:

Name of Directors	Position within the Group	Number of Share Options Granted
Mr. Li Jianxin	Executive Director and chairman of the Board	800,000
Mr. Li Jianming	Executive Director and chief executive officer	800,000
Dr. Wan Ho Yuen Terence	Independent non-executive Director	800,000
Dr. Wu Ka Chee Davy	Independent non-executive Director	800,000
Mr. Shao Wei	Independent non-executive Director	<u>800,000</u>
Total		<u><u>4,000,000</u></u>
Name of associates of Directors	Position within the Group	Number of Share Options Granted
Mr. Li Jiali	Deputy general manager (副總經理)	800,000
Ms. Li Jiayao	Deputy director, quality inspection department (質檢部副總監)	800,000
Mr. Li Jiahao	Deputy general manager (副總經理)	800,000
Mr. Li Jianrong	Director of Guangzhou World-Link (China) Co. Ltd. (廣州中聯環宇現代物流有限公司董事)	800,000
Total		<u><u>3,200,000</u></u>

The grant of the Share Options to the above Grantees has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules (with Dr. Wan Ho Yuen Terence, Dr. Wu Ka Chee Davy and Mr. Shao Wei having abstained from voting on the grant of Share Options in which such independent non-executive Director is the Grantee) and the remuneration committee of the Board (with Dr. Wan Ho Yuen Terence and Mr. Shao Wei having abstained from voting on the grant of Share Options in which such independent non-executive Director is the Grantee).

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules).

By Order of the Board
GOAL RISE LOGISTICS (CHINA) HOLDINGS LIMITED
Li Jianxin
Chairman

Hong Kong, 1 June 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Li Jianxin and Mr. Li Jianming, and the independent non-executive Directors of the Company are Dr. Wan Ho Yuen Terence, Dr. Wu Ka Chee Davy and Mr. Shao Wei.