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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Bison Finance Group Limited (the “**Company**”) hereby announces that on 27 March 2020, the Company had, pursuant to the share option scheme adopted on 8 June 2018 (the “**Scheme**”), granted share options (the “**Options**”) to certain participants of the Scheme (the “**Grantees**”) to subscribe for a total of 118,020,000 ordinary shares with a nominal value of HK\$ 0.1 each of the Company (the “**Shares**”), which represent approximately 9.96% of the issued share capital of the Company as at the date of this announcement, subject to the acceptance of the Grantees.

Each Option shall entitle its holder to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.33 per Share, which represents at least the highest of (i) the closing price of HK\$0.315 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant of the Options; (ii) the average closing price of HK\$0.308 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant of the Options; and (iii) the nominal value of a Share, which is HK\$0.1.

Details of the Options granted to the Grantees are as follows:

Date of Grant : 27 March 2020

Total number of Options : 118,020,000
Granted

Exercise price of Options : HK\$0.33 per Share
granted

Closing price of the Shares : HK\$0.315 per Share
on the Date of Grant

- Validity period of the Options : Amongst the Options granted:
- (a) 53,800,000 Options are exercisable during the period from the date of grant to 12 September 2020; and
 - (b) 64,220,000 Options are exercisable during the period from the date of grant to 26 March 2025.

Amongst the Options granted, 23,720,000 Options were granted to the Directors, details of which are as follows:

Name	Position held within the Company	Number of Options granted
Dr. Ma Weihua	Chairman and non-executive Director	11,000,000
Mr. Xu Peixin	Executive Director and a controlling shareholder of the Company	1,180,000
Mr. Sun Lei	Chief executive officer and executive Director	4,000,000
Mr. Zhu Dong	Chief financial officer and executive Director	4,000,000
Dr. Qi Daqing	Independent non-executive Director	1,180,000
Mr. Chen Yigong	Independent non-executive Director	1,180,000
Mr. Feng Zhonghua	Independent non-executive Director	1,180,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to each of above Directors, chief executive, or substantial shareholder has been approved by the Independent non-executive Directors of the Company (“**INED(s)**”) and each INED has abstained from voting on the resolution approving the grant of Options in which such INED is the Grantee.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them as at the date of this announcement.

By Order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 27 March 2020

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.