Future Land Development Holdings Limited
新城發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

GRANT OF SHARE OPTIONS

The Board hereby announces that the Company has on November 1, 2019 granted 15,075,000 Share Options under the Share Options Scheme to the Grantees, subject to the fulfillment of the Vesting Conditions of the 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 (the "**Board**") of directors (the "**Director(s)**") of Future Land Development Holdings Limited (the "**Company**") announces that on November 1, 2019, it has resolved to grant a total of 15,075,000 share options (the "**Share Options**") to two executive Directors, one non-executive Director and 23 employees of the Company (the "**Grantees**") to subscribe for 15,075,000 shares of HK$0.001 each (the "**Shares**") in the share capital of the Company (representing approximately 0.26% of the total issued share capital of the Company as at the date of this announcement), under the share option scheme adopted by the Company on November 6, 2012, subject to the fulfillment of the vesting conditions of the Share Options as set out in the relevant offer letter (the "**Vesting Conditions of the Share Options**").

Principal terms of the grant of Share Options are set out below:

Date of Grant:	November 1, 2019 (the "**Date of Grant**")
Exercise Price:	HK$8.62 per Share, which represents the higher of (rounding up to 2 decimal places): (i) the closing price of HK$8.62 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of HK$8.40 per Share as stated in the daily quotations sheets of the Stock Exchange for five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK$0.001 per Share.
Number of Share Options granted:	15,075,000 Share Options, each Share Option entitling the Grantees to subscribe for one Share at the relevant exercise price mentioned above
Closing price of the Shares on the Date of Grant:	HK$8.62 per Share
Validity period:	The Share Options are valid from the relevant Vesting Date (for this purpose, the date of each such date on which the Share Options are to vest being hereinafter referred to as a "**Vesting Date**") to October 31, 2023

Vesting Conditions of the Share Options:

Vesting Date	**Percentage of Share Options to vest**
November 1, 2020	40% of the total number of Share Options granted
November 1, 2021	30% of the total number of Share Options granted
November 1, 2022	30% of the total number of Share Options granted

Vesting of the relevant Share Options is conditional upon the annual individual performance reaching at least the grade of "pass" for the year before the relevant Vesting Date.

Among the total 15,075,000 Share Options granted, 3,900,000 Share Options were offered to the Directors:

Name of Directors	**Position**	**No. of Share Options offered to be granted**
Mr. Lv Xiaoping	Executive Director	1,500,000
Mr. Lu Zhongming	Executive Director	1,200,000
Mr. Zhang Shengman	Non-executive Director	1,200,000
Total:		**3,900,000**

The above offers of Share Options to each of the above Directors had been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. The Grantee who is a Director has abstained from voting so far as the resolution for the approval of the grant of the Share Options to him was concerned. Save as disclosed above, none of the other Grantees are the Directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Future Land Development Holdings Limited
WANG Xiaosong
Chairman

The PRC, November 3, 2019

As at the date of this announcement, the Directors are Mr. Lv Xiaoping, Mr. Qu Dejun and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong and Mr. Zhang Shengman as non-executive Directors and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.