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**CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司**

(Incorporated in Hong Kong with limited liability)

(the “Company”)

(Stock Code: 00513)

GRANT OF SHARE OPTIONS

This announcement is made by the Company 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 of directors (the “**Board**”) of Continental Holdings Limited (the “**Company**”) announces that 12,000,000 share options (the “**Share Options**”) to subscribe for a total of 12,000,000 ordinary shares in the capital of the Company (the “**Shares**”) were granted to certain eligible persons (the “**Grantee(s)**”), subject to the acceptance of the Grantees, under the share option scheme adopted by the Company on 13 July 2010. Details of the Share Options are as follows:

Date of grant	:	22 June 2020 (the “ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$0.052 per Share, which is the highest of (i) the closing price of HK\$0.050 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant; and (ii) the average of the closing price of HK\$0.052 per Share as stated in the daily quotation sheets issued by the Stock Exchange for five business days immediately preceding the Date of Grant
Number of Share Options granted	:	12,000,000 Share Options, each Share Option entitling the Grantee to subscribe for one Share

Closing price of the Shares : HK\$0.050 per Share
as quoted on the Stock
Exchange on the Date of
Grant

Validity period of the Share: The Share Options are valid for a period of 10 years
Options from 22 June 2020 to 21 June 2030 (both days
inclusive)

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
Continental Holdings Limited
Chan Wai Lap, Victor
Chairman

Hong Kong, 22 June 2020

As at the date of this announcement, Mr. Chan Wai Lap, Victor, Dr. Chan Sing Chuk, Charles, BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Wong Edward Gwon-hing are Executive Directors, Mr. Yam Tat Wing is a Non-executive Director and Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze Irons, BBS, JP and Mr. Cheung Chi Fai, Frank are Independent Non-executive Directors.