

, S



福萊特玻璃集團股份有限公司

Flat Glass Group Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6865)

PROPOSED ADOPTION OF THE A SHARE OPTION INCENTIVE SCHEME

				17 A	2021,
A S	S	S	,	S	,
S	S	,	S	S	S

INTRODUCTION

17 A 2021,

A S S S S S S S S

1. PROPOSED ADOPTION OF THE A SHARE OPTION INCENTIVE SCHEME

A. Purpose of the implementation of the Scheme

,

,

,

B. Basis for determining the Participants and the scope of the Participants

(1) Basis for determining the Participants

Year	Number of Participants	Percentage
2018	289	8.40%
2019	3,440	31
2020		

(2) Scope of Participants

Year	Number of Participants	Percentage
2018	289	8.40%
2019	3,440	31
2020		

5%

12

12

(3) Circumstances for ineligibility of the Participants of the Scheme

- () 12 ;
- () 12 ; 5
- () 5 12 ;
- () ;
- () ;
- () 5 .
- 5 5 , 5 5

C. Source and number of shares under the Scheme

(1) Source of shares of the Scheme

5 A 5

(2) Total number of the Share Options involved in the Scheme

	Number of Share Options	Percentage	Value (USD)
(First Grant of Share Options)	5,353,072	0.25%	2,146,893,254
(Reserved Share Options)	2,146,893,254	10%	2,146,893,254
(Total Share Options)	7,499,965,274	0.35%	4,293,786,508
(Total Share Options)	5,947,858	0.03%	594,786
(Total Share Options)	2,146,893,254	90%	2,146,893,254
(Total Share Options)	5,353,072	0.28%	2,146,893,254

D. Validity Period, Date of Grant, Vesting Period, exercise arrangement and the lock-up period of the Scheme

(1) Validity Period

Year	Number of Share Options	Percentage	Value (USD)
2019	5,353,072	0.25%	2,146,893,254
2020	2,146,893,254	10%	2,146,893,254
2020	5,947,858	0.03%	594,786
2020	2,146,893,254	90%	2,146,893,254
2020	5,353,072	0.28%	2,146,893,254

(2) Date of Grant

A 5, 60, 5, 5
60, 5
A 5, 60, 5
5, 5, 12
5, 55

(3) Vesting Period

A 5, 5
5, 12, 5

(4) The Exercise Date

5, 5, 5
5, 5, 5
5, 5

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
·	5	5
	5	:
	12	20%
	5	,
	24	20%
5	24	5
	,	
	36	20%
	36	5
	,	
	48	20%
	48	5
	,	
	60	20%
	60	5
	,	
	72	20%

Exercise Arrangement	Exercise Period	Number of Share Options		Proportion of exercisable Share Options to the total number of Share Options granted
		Granted	Exercisable	
S	S	12	24	20%
		24	36	20%
		36	48	20%
		48	60	20%
		60	72	20%
		72	84	20%
S	S	S	S	S
S	S	S	S	S
S	S	S	S	S
S	S	S	S	S

(5) Lock-up Period

₹ -

₹

₹ ,

:

()

₹

25%

₹

₹

()

/ , ,

₹

,

.

()

,

A A

₹

₹

₹

₹

E. Exercise Price and basis of determination of the Scheme

₹

A

₹

₹

₹

F. Conditions of the Grant and Exercise Conditions of the Share Options

(1) Conditions of the Grant of Share Options

- () § . , § . ;
- () , ;
- () , ;
- () ;
- () A A 36 , ;
- () ;
- () § . ;
- () :
- () 12 ;
- () 12 ; §
- () §
- () 12 ;
- () ;

()

;

()

5 .

(2) Exercise Conditions of the Share Options

5

:

()

:

()

,

;

()

,

;

()

A

A

36

,

;

()

;

()

5 .

()

,

5

5

.

()

:

()

12

;

()

12

; 5

()

5

12

;

()	
()	
()	<p>§ .</p> <p>() ,</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p>
()	<p>:</p> <p>,</p> <p>2021-2026,</p> <p>.</p> <p>§ :</p>
Exercise Period	Targets of Performance Assessment
§	<p>2021</p> <p>30%,</p> <p>2020</p>
§	<p>2022</p> <p>90%,</p> <p>2020</p>
	<p>2023</p> <p>120%,</p> <p>2020</p>
	<p>2024</p> <p>180%,</p> <p>2020</p>

Exercise Period

Targets of Performance Assessment

Exercise Period	Targets of Performance Assessment
2020	2025 200%,
2020	2022 90%,
2020	2023 120%,
2020	2024 180%,
2020	2025 200%,
2020	2026 220%,
2020	2027 240%,
2020	2028 260%,
2020	2029 280%,
2020	2030 300%,
2020	2031 320%,
2020	2032 340%,
2020	2033 360%,
2020	2034 380%,
2020	2035 400%,
2020	2036 420%,
2020	2037 440%,
2020	2038 460%,
2020	2039 480%,
2020	2040 500%,
2020	2041 520%,
2020	2042 540%,
2020	2043 560%,
2020	2044 580%,
2020	2045 600%,
2020	2046 620%,
2020	2047 640%,
2020	2048 660%,
2020	2049 680%,
2020	2050 700%,
2020	2051 720%,
2020	2052 740%,
2020	2053 760%,
2020	2054 780%,
2020	2055 800%,
2020	2056 820%,
2020	2057 840%,
2020	2058 860%,
2020	2059 880%,
2020	2060 900%,
2020	2061 920%,
2020	2062 940%,
2020	2063 960%,
2020	2064 980%,
2020	2065 1000%

() :

， .A
，
.，
，
，
；
§
， §
， §
A §
§ 2021 §
§

(3) Description of scientificity and reasonability in the setting of performance assessment indicators by the Company

，
，
，
，
，
.A
，
，
，
.A
，
，
，
，
2020，
，
，
§

()

$$= S_0 \times (1 + r)^t / (1 + r)^t$$

: 0

S
S

; 1
; 2

(..

);

S

() S

$$= S_0 \times$$

: 0

S

;

(..

);

S

()

,

S

(2) Adjustment methods of the Exercise Price

,

,

,

,

S

S

,

S

,

.

:

()

,

,

$$= S_0 \div (1 + r)^t$$

: 0

;

,

;

.

()

$$= 0 \times (1 + 2 \times) / 1 \times (1 +)$$

: 0

S

; 1
; 2

(. .

);

() S

$$= 0 \div$$

: 0

;

;

()

$$= 0$$

: 0

;

;

A

,

.

,

()

,

S

(3) Procedures for adjustment of the Scheme

S

S

S

S

A

S

A

,

A

H. Procedures for implementation of, Grant of, exercise of and amendments to and termination of the Scheme

(1) Procedures for the Scheme to take effect

()
A
§ 2021
§

() A
§ 2021
§

()
§
§
§

()
§

() §
§

()
§

()
§ 2
§ ()

()
§

()
§
10
§

()
§
5
§

()
S A , S

()
A S
60 (60) S S
3

()
12 S S
S₁₂ S

(3) Procedures for the exercise of the Share Options

()
A S A
S S S

()
S S S
S S A
S

() A S (S)
S S

() A , .

()
§ § , .
§ , .
.

(4) Procedures for amendments to the Scheme

§ , § , .
§ § , .
§ § § , .

.
§ § § .
A § . A .
§ § .

(5) Procedures of termination of the Scheme

§ § § , .
§ § § , .
§ § § , .

§ 1.01, A §
A
§
§
§

I. Rights and obligations of the Company and Participants

(1) Rights and obligations of the Company

() §
§
§
§

() /
§

()

()

() §
§
§

() § §

() §

(2) Rights and obligations of the Participants

() §

() §

() §

() §

() §

() §

() § A 8 A §

()
 § / , / /
 § / / /
 § / / /
 §

()
 §

(3) Other explanations

T § § A
 § §
 §
 A
 § § A
 §
 §

J. Supplemental provisions

- (1) § ;
- (2) §

2. PROPOSED GRANT UNDER THE A SHARE OPTION INCENTIVE SCHEME

A. Number of the underlying shares in respect of the Share Options under the Grant

		5,947,858	A			0.28%
				2,146,893,254		

B. List of Participants and proposed distribution of interests to be granted

C. Exercise Price and basis of determination

(1) Exercise Price under the First Grant of Share Options

35.22 \$, \$ 35.22.
\$

(2) Basis of determination of the Exercise Price under the First Grant of Share Options

\$:
() 80% A \$ () ,
35.22 . \$
() 80% A \$ 120
27.92 . \$ () ,

(3) Basis of determination of the Exercise Price of the Reserved Share Options

\$, 35.22 \$.
\$

3. MECHANISM FOR SPECIFIC OCCURRENCES TO THE COMPANY OR THE PARTICIPANTS UNDER THE A SHARE OPTION INCENTIVE SCHEME

A. Mechanism for occurrences of the Company

(1) , \$
\$;

() , ;

() , ;

() A A 36 , ;

() ;

()

§

§

(2)

§

(3)

§

(4)

§

§

§

§

§

§

B. Mechanism for occurrences of the Participants

(1) Change of position of Participants

()

§

§

()

§

§

§

§

()

§

§

(2) Resignation of the Participant

§

(3) Retirement of the Participant

§

(4) Resignation of the Participant due to incapacity in working

()

§

§

()

§

(5) Death of Participants

()

§

§

§

() , §

(6) Change to the control in the subsidiary where the Participant is working for

, §

(7) Change to eligibility of the Participant

§ , §
:

()
12 ;

()
12 ; §

() § 12
;

() ;

() ;

() §

C. Other circumstances

4. ACCOUNTING TREATMENTS METHOD AND THE MEASUREMENT OF PERFORMANCE IMPACT

A. Accounting treatment method

(1) Date of Grant

5 5 ,
5

(2) Vesting Period

5
5

(3) Accounting treatment after the Exercise Date

(4) Exercise Date

(5) Fair value and determination of the Share Options

A 11-5 (《企業會計準則第11號 股份支付》)
5 (《企業會計準則第22號 金融工具確認和計量》),
5 (5) ,
17 A 2021 (5).
:
() : 42.89 (17 A 2021)

() : 1 , 2 , 3 , 4 5 , ()

() : 14.73%, 17.44%, 18.71%, 17.92% 16.55% ()

() - : 1.50%, 2.10% 2.75% (- , - , -)

B. Expected impact of the implementation of Share Options on operating performance in each period

5,353,072 \$

\$

\$

60,332,200

\$

\$. A

. A \$ A 2021,

\$ 2021 2026

T : 10'000

Amortized costs of the Share Options	2021	2022	2023	2024	2025	2026
6,033.22	826.72	2,180.92	1,405.03	910.43	517.12	193.00

- 1. , , ;
- 2. \$; - -
- 3. , ;
- 4. A , ,

5. IMPLICATIONS UNDER THE LISTING RULES

17
 14A.92(3)()
 14A
 /

6. WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

17
 17.03

(1) Waiver from strict compliance with Note (1) to Rule 17.03(9) of the Listing Rules regarding the basis of determination of the Exercise Price

(1) 17.03(9)
 ; ()
 : ()
 20/60/120
 ; ()

7. THE SHAREHOLDERS' GENERAL MEETING

DEFINITIONS

A_§ () - ()
: 601865) SS ()
A A
(《上市公司股權激勵管理辦法》)
A A

福萊特玻璃集團股份有限公司(., .*),
A_§ SS ' S
SS ' S

()
S S
S SS

() ()

5

5

5

55

5

A₅

5

5,947,858

5

5

5 ()

()

0.25

,

(: 6865)

,

5

5

A

()

-

()

5

5

()

5

5

,

,

,

,

,

5

A

,

5 A₅
5

2021 A₅

5

..

5

5

5 ()

A₅ ()

5 ()

5							-
5	()	A	5	()	5	()	
55		5	5				
55		5	5				
		55	5				
5		5					
5	5						
5	()			()			
5							
					5		
			5				
						5	5
%						5	

Flat Glass Group Co., Ltd.
Ruan Hongliang

17 A , 2021 , , ,
 A , , , , ,
 . 5 , - , , ,
 . ,
 * . ,