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SunCorp Technologies Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 1063)

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 of directors (the “**Board**”) of SunCorp Technologies Limited (the “**Company**”) announces that on 8 May 2020, a total of 76,070,000 share options (the “**Option(s)**”) to subscribe for ordinary shares of nominal value of HK\$0.006 each in the share capital of the Company (the “**Share(s)**”) under its share option scheme adopted on 4 May 2012 were granted to Directors and employees of the Company and its subsidiaries (the “**Grantees**”), subject to the acceptance of the Grantees. Details of the options grant are set out below:

Date of grant	:	8 May 2020
Exercise price of Options granted	:	Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such option at an exercise price of HK\$0.078 per share, which is the highest of: <ul style="list-style-type: none">(i) the closing price of HK\$0.078 per Share as quoted in the Stock Exchange’s daily quotation sheet on the date of grant;(ii) the average closing price of HK\$0.0772 per Share as quoted in the Stock Exchange’s daily quotation sheet for the five business days immediately preceding the date of grant; and(iii) the nominal value of HK\$0.006 per Share.
Number of Options granted	:	76,070,000
Closing price of the Shares on the date of grant	:	HK\$0.078 per Share
Validity period of the Options	:	From 8 May 2020 to 7 May 2022 (both days inclusive)

Among the total of 76,070,000 Options granted, 30,428,000 Options were granted to four directors of the Company (the “**Directors**”), the details of which are as follows:

Name of Directors	Position held with the Company	Number of Options granted
Mr. Zhu Yuqi	Executive Director	7,607,000
Ms. Lu Bei Lin	Independent non-executive Director	7,607,000
Mr. Man Yuan	Independent non-executive Director	7,607,000
Mr. Ma Kin Ling	Independent non-executive Director	7,607,000
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		30,428,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Options to each of the above Directors has been approved by the independent non-executive Directors (with Ms. Lu Bei Lin, Ms. Man Yuan and Mr. Ma Kin Ling having abstained from voting on the grant of the Options in which such independent non-executive Director is the Grantee).

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

By order of the Board of
SunCorp Technologies Limited
Zhu Yuqi
Executive Director

Hong Kong, 8 May 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Malcolm Stephen Jacobs-Paton and Mr. Zhu Yuqi and three independent non-executive Directors, namely Ms. Lu Bei Lin, Mr. Man Yuan and Mr. Ma Kin Ling.