

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Grandshores Technology Group Limited**

### **雄岸科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1647)**

## **GRANT OF SHARE OPTIONS**

This announcement is made by Grandshores Technology Group Limited (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 (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 18 September 2019 (the “**Date of Grant**”), the Company offered to grant share options (the “**Share Options**”) to an eligible participant (the “**Grantee**”), subject to acceptance of the Grantee, to subscribe for an aggregate of 10,000,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”) pursuant to the share option scheme adopted by the Company on 5 January 2017. Details of the Share Options granted are set out below:

Date of Grant : 18 September 2019

Exercise price of the Share : HK\$0.568 per Share, representing the highest of:

Options granted

- (i) the closing price of HK\$0.56 per Share as stated in the daily quotations sheet of the Stock Exchange on 18 September 2019, the Date of Grant;
- (ii) the average closing price of HK\$0.568 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Share of HK\$0.01.

Total number of the Share : 10,000,000

Options granted

Closing price of the Shares : HK\$0.56  
on the Date of Grant

- Consideration for the grant of the Share Options : Singapore dollar 1.00 to be paid by the Grantee upon acceptance of the grant of the Share Options
- Vesting and validity period of the Share Options granted : The Share Options granted are exercisable for a period of two years after vested. Details of the vesting of the Share Options granted are as follows:
- (i) 20% of the Share Options shall be vested on 18 September 2019;
  - (ii) 20% of the Share Options shall be vested on 18 March 2020, conditional upon the achievement of certain performance targets by the Grantee set out in the offer of grant letter (the “**Vesting Conditions**”);
  - (iii) 20% of the Share Options shall be vested on 18 September 2020, conditional upon the achievement of the Vesting Conditions;
  - (iv) 20% of the Share Options shall be vested on 18 March 2021, conditional upon the achievement of the Vesting Conditions; and
  - (v) 20% of the Share Options shall be vested on 18 September 2021, conditional upon the achievement of the Vesting Conditions.

The Grantee is not a Director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company or an associate (as defined under the Listing Rules) of any of them.

By order of the Board  
**Grandshores Technology Group Limited**  
**Yao Yongjie**  
*Chairman and Executive Director*

Hong Kong, 18 September 2019

*As at the date of this announcement, the Board comprises Mr. Yao Yongjie as an executive Director; Mr. Chua Seng Hai and Ms. Lu Xuwen as non-executive Directors; and Mr. Chu Chung Yue, Howard, Dr. Zhang Weining and Mr. Yu Wenzhuo as independent non-executive Directors.*