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IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8002)

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME CANCEL OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME AND GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the GEM Listing Rules.

On 23 March 2015, the Board (including all independent non-executive Directors), based on the recommendation by the remuneration committee under the Board, resolved to grant a total of 6,339,000 Share Options to subscribe for the ordinary Shares of US\$0.0000025 each in the share capital of the Company, pursuant to the Share Option Scheme, subject to the acceptance by the Share Option Grantees. The details of the Share Options granted are as follows:

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$3.90 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$3.90 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price of HK\$3.88 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Share Options granted shall vest in the Share Option Grantees in accordance with the timetable below, each with an exercise period commencing from the relevant Share Option Vesting Date and ending 10 years after the Date of Grant (for this purpose, the date or each such date on which the Share Options are to vest being hereinafter referred to as a “**Share Option Vesting Date**”):

Share options granted to non-executive Directors and independent non-executive Directors

Among the 6,339,000 Share Options granted, 1,450,000 Share Options, which were granted to all of the non-executive Directors and independent non-executive Directors, shall be subject to a vesting period as follows:

Share Option Vesting Date	Percentage of Shares Options to Vest
On or after the date of the annual general meeting to be convened in 2016	One-third of the total number of Share Options granted
On or after the date of the annual general meeting to be convened in 2017	One-third of the total number of Share Options granted
On or after the date of the annual general meeting to be convened in 2018	One-third of the total number of Share Options granted

Other Share Options

The remaining Share Options shall be subject to a vesting period as follows:

Share Option Vesting Date	Percentage of Shares Options to Vest
On or after 23 March 2016	25% of the total number of Share Options granted
On or after 23 March 2017	25% of the total number of Share Options granted
On or after 23 March 2018	25% of the total number of Share Options granted
On or after 23 March 2019	25% of the total number of Share Options granted

Among the 6,339,000 Share Options granted, 5,378,000 Share Options were granted to the following connected persons as follows:

Name	Capacity	Number of Share Options granted
Zongjian Cai (蔡宗建)	executive Director, chief executive officer, controlling shareholders	332,000
Yuan Chi (池元)	executive Director, controlling shareholders	486,000
Kee Lock Chua (蔡其樂)	non-executive Director	350,000
Xiaojun Li (李驍軍)	non-executive Director	350,000
Horn Kee Leong (梁漢基)	independent non-executive Director	250,000
Zhao Lu (陸釗)	independent non-executive Director	250,000
Dajian Yu (余大堅)	independent non-executive Director	250,000
Hong Zhang (張竝)	controlling shareholder	605,000
Yuan Xu (許元)	controlling shareholder	613,000
Hanling Fang (方翰鈴)	a director of IGG Philippine	449,000
Meijia Chen (陳美伽)	a director of IGG HK	553,000
Huihan Wu ¹ (吳暉寒)	a director of IGG Japan and IGG Korea	300,000
Richard Chua Choon Kiat ²	a director of Tapcash Singapore	200,000
Feng Chen ³ (陳豐)	a director of Tapcash Cayman	300,000
Shuo Wang ⁴ (王碩)	a director of IGG Japan and IGG Korea	90,000

Note:

1. On 14 January 2015 and 5 February 2015, Huihan Wu (吳暉寒) was appointed as a director of IGG Korea and IGG Japan, respectively.
2. On 30 December 2014, Richard Chua Choon Kiat was appointed as a director of Tapcash Singapore.
3. On 11 November 2014, Feng Chen (陳豐) was appointed as a director of Tapcash Cayman.
4. On 14 January 2015 and 5 February 2015, Shuo Wang (王碩) was appointed as a director of IGG Korea and IGG Japan, respectively.

The granting of the Share Options to the above connected persons was approved by all the independent non-executive Directors of the Company. Each of the Share Option Grantees who is a Director, the chief executive, substantial shareholder of the Company has abstained from voting so far as the resolution for the approval of the grant of the Share Options to each of them was concerned.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate of any of them.

CANCELLATION OF SHARE OPTIONS

Reference is made to the announcement of the Company dated 25 March 2014, 12 May 2014, 11 August 2014 and 21 November 2014 in relation to the grant of share options (the “**Old Share Options**”) on 25 March 2014, 12 May 2014, 11 August 2014 and 21 November 2014 pursuant to its Share Option Scheme.

The following Grantees had irrevocably requested to cancel in writing, and the Company cancelled on 23 March 2015, the Old Share Options granted to them in respect of an aggregate of the 9,742,500 Shares Options pursuant to the Share Option Scheme with the following details. None of these Old Share Options had been exercised as at the date hereof.

Original date of grant	Grantees	Capacity	Number of share options to be cancelled
25 March 2014	Zongjian Cai (蔡宗建)	executive Director, chief executive officer, controlling shareholder	291,000

Original date of grant	Grantees	Capacity	Number of share options to be cancelled
	Yuan Chi (池元)	executive Director, controlling shareholder	135,000
	Hanling Fang (方翰鈴)	a director of IGG Philippines	299,000
	Huihan Wu (吳暉寒)	a director of IGG Japan and IGG Korea	300,000
	Yuan Xu (許元)	controlling shareholder	213,000
	Hong Zhang (張竑)	controlling shareholder	168,000
	Meijia Chen (陳美伽)	a director of IGG HK	288,000
	Other employees who are Independent Third Parties	—	1,699,500
12 May 2014	Kee Lock Chua (蔡其樂)	non-executive Director	350,000
	Xiaojun Li (李驍軍)	non-executive Director	350,000
	Horn Kee Leong (梁漢基)	independent non-executive Director	250,000
	Zhao Lu (陸釗)	independent non-executive Director	250,000
	Dajian Yu (余大堅)	independent non-executive Director	250,000
	Richard Chua Choon Kiat	a director of Tapcash Singapore	200,000
	Feng Chen (陳豐)	a director of Tapcash Cayman	300,000

Original date of grant	Grantees	Capacity	Number of share options to be cancelled
	Other employees who are Independent Third Parties	—	800,000
11 August 2014	Zongjian Cai	executive Director, chief executive officer, controlling shareholder	757,000
	Yuan Chi (池元)	executive Director, controlling shareholder	351,000
	Yuan Xu (許元)	controlling shareholder	554,000
	Hong Zhang (張竑)	controlling shareholder	437,000
	Meijia Chen (陳美伽)	a director of IGG HK	265,000
	Other employees who are Independent Third Parties	—	1,135,000
21 November 2014	Other employees who are Independent Third Parties	—	100,000

AWARDED SHARES

Reference is made to the announcement of the Company in relation to the adoption of the Share Award Scheme on 24 December 2013.

Grant of Awarded Shares

On 23 March 2015, the Board (including all independent non-executive Directors), based on the recommendation by the remuneration committee under the Board, also resolved to grant a total of 2,935,244 Awarded Shares to the Share Award Grantees

of the Group pursuant to the Share Award Scheme at nil consideration, subject to the acceptance by the Share Award Grantees. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Share Award Grantees is a third party independent of the Company and connected persons of the Company.

The 2,935,244 Awarded Shares to be granted to the Share Award Grantees represent approximately 0.21% of the issued share capital of the Company as at the date of this announcement. The 2,935,244 Awarded Shares represent the value of approximately HK\$11,447,452, taking into account of closing price of HK\$3.90 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant.

The details of the Awarded Shares granted are as follows:

The Awarded Shares granted shall vest in the Share Award Grantees in accordance with the schedule below (for this purpose, the date or each such date on which the Awarded Shares are to vest being hereinafter referred to as a “**Share Award Vesting Date**”):

Share Award Vesting Date	Percentage of Awarded Shares to Vest
On 23 March 2016	25% of the total number of Awarded Shares granted
On 23 March 2017	25% of the total number of Awarded Shares granted
On 23 March 2018	25% of the total number of Awarded Shares granted
On 23 March 2019	25% of the total number of Awarded Shares granted

Once vested, at the request of the relevant Share Award Grantees, the Awarded Shares can be transferred to the relevant Share Award Grantees from the Trustee, or the Trustee can sell the vested Awarded Shares for them and subsequently transfer the income arising from such sales to the relevant Share Award Grantees.

DEFINITIONS

“associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Awarded Shares”	the 2,935,244 awarded shares granted to the Share Award Grantees pursuant to the Share Award Scheme on the Date of Grant
“Board”	the board of Directors

“Company”	IGG Inc, a public company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Growth Enterprise Market of the Stock Exchange
“connected person(s)”	has the meaning given to it under the GEM Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the GEM Listing Rule and unless the context requires otherwise, refers to Mr. Zongjian Cai (蔡宗建), Duke Online Holdings Limited (which is wholly owned by Mr. Zongjian Cai), Mr. Yuan Chi (池元), Edmond Online Holdings Limited (as to 80% which is owned by Mr. Yuan Chi), Ms. Kai Chen (陳凱) (spouse of Mr. Zongjian Cai), Mr. Zhixiang Chen (陳智祥), Mr. Yuan Xu (許元) and Mr. Hong Zhang (張竑)
“Director(s)”	director(s) of the Company
“Date of Grant”	23 March 2015, the date on which the Share Options and Awarded Shares are granted
“Eligible Person”	any employee or director (including, without limitation, any executive, non-executive or independent non-executive directors) of any member of the Group
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange as amended, modified or supplemented from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“IGG HK”	Skyunion Hong Kong Holdings Limited (天盟香港控股有限公司), a company incorporated under the laws of Hong Kong on 20 February 2006, a wholly-owned subsidiary of the Group
“IGG Philippines”	IGG Philippines Corp., a company incorporated under the laws of the Philippines on 11 January 2013, a wholly-owned subsidiary of the Group

“Tapcash Cayman”	Tap Media Technology Inc., an exempted company incorporated under the laws of the Cayman Islands with limited liability on 11 November 2014, a subsidiary of the Company
“Tapcash Singapore”	Tap Media Technology Pte. Ltd., a company incorporated under the laws of Singapore on 30 December 2014, a subsidiary of the Company
“IGG Korea”	IGG Korea Ltd., a company incorporated under the laws of Korea on 14 January 2015, a wholly-owned subsidiary of the Company
“IGG Japan”	G-BOX Inc., a company incorporated under the laws of Japan on 5 February 2015, a wholly-owned subsidiary of the Company
“Share Award Grantee(s)”	the Eligible Persons selected by the Board on 23 March 2015, to whom the Awarded Share are granted on same date by the Board pursuant to the terms of the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company on 24 December 2013
“Shares”	means share(s) of US\$0.0000025 each in the share capital of the Company
“Share Options”	the 6,339,000 share options granted to the Share Option Grantees pursuant to the Share Option Scheme on the Date of Grant
“Share Option Grantee(s)”	the grantees selected by the Board on 23 March 2015, to whom the Share Options are granted on the same date by the Board pursuant to the terms of the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 16 September 2013 by a resolutions of all shareholders of the Company
“Shares”	means share(s) of US\$0.0000025 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“substantial shareholders”	has the meaning ascribed thereto in the GEM Listing Rule
“Trustee”	Computershare Hong Kong Trustees Limited, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed.
“Trust Deed”	a trust deed in relation to the Share Award Scheme for the Company to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time);
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 23 March 2015

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zongjian Cai and Mr. Yuan Chi; two non-executive Directors, namely, Mr. Xiaojun Li and Mr. Kee Lock Chua; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Mr. Dajian Yu and Ms. Zhao Lu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Growth Enterprise Market website at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at <http://www.igg.com>.