

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.



EXPERT

EXPERT SYSTEMS HOLDINGS LIMITED

思博系統控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8319)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Expert Systems Holdings Limited (the “**Company**”) announces that on 15 April 2019 (the “**Date of Grant**”), the Company has granted a total of 16,000,000 share options (the “**Options**”) to the Directors and employees of the Company (collectively, the “**Grantees**”), subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options, under the Company’s share option scheme adopted on 15 March 2016. The Options will entitle the Grantees to subscribe for a total of 16,000,000 ordinary shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company. A summary of the grant of Options is set out below:

Date of Grant : 15 April 2019

Exercise price of the Options granted : HK\$0.111 per Share, which represents the highest of (i) HK\$0.098, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) HK\$0.111, being the average of the closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange from 8 April 2019 to 12 April 2019, both dates inclusive (being the five consecutive trading days immediately preceding the Date of Grant); and (iii) HK\$0.01, being the nominal value of the Share.

- Number of Options granted** : 16,000,000
- Closing price of the Shares on the Date of Grant:** HK\$0.098 per Share
- Validity period of the Options** : The Options shall have a validity period of 10 years from 15 April 2019 to 14 April 2029, both dates inclusive, subject to the vesting conditions as stated in the offer letters to the Grantees.
- Vesting date of the Options** :
- (i) 20% of the Options shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 15 April 2020 to 14 April 2029, both dates inclusive;
 - (ii) 20% of the Options shall be vested on the date falling the second anniversary of the Date of Grant and exercisable from 15 April 2021 to 14 April 2029, both dates inclusive;
 - (iii) 20% of the Options shall be vested on the date falling the third anniversary of the Date of Grant and exercisable from 15 April 2022 to 14 April 2029, both dates inclusive;
 - (iv) 20% of the Options shall be vested on the date falling the fourth anniversary of the Date of Grant and exercisable from 15 April 2023 to 14 April 2029, both dates inclusive; and
 - (v) 20% of the Options shall be vested on the date falling the fifth anniversary of the Date of Grant and exercisable from 15 April 2024 to 14 April 2029, both dates inclusive.

Among all the Options granted above, 7,900,000 Options were granted to the following Directors with details as follows:

	Number of Options granted
Executive Directors	
Mr. Lau Wai Kwok (<i>Note</i>)	2,000,000
Ms. Lau Tsz Yan	2,000,000
Mr. So Cheuk Wah Benton	2,000,000
Non-executive Directors	
Mr. Wong Chu Kee Daniel	500,000
Mr. Chu Siu Sum Alex (<i>Note</i>)	500,000
Mr. Chan Kin Mei Stanley	500,000
Independent non-executive Directors	
Mr. Au Yu Chiu Steven	100,000
Mr. Chung Fuk Wing Danny	100,000
Mr. Ko Man Fu	100,000
Mr. Mak Wai Sing	<u>100,000</u>
Total:	<u><u>7,900,000</u></u>

Note: Mr. Lau Wai Kwok and Mr. Chu Siu Sum Alex are substantial shareholders of the Company. As at the date of this announcement, Mr. Lau Wai Kwok and Mr. Chu Siu Sum Alex hold 100,000,000 Shares and 226,890,000 Shares, representing approximately 12.5% and 28.4% of the issued share capital of the Company, respectively.

The grant of the Options to each of the above Directors has been approved by the independent non-executive Directors (excluding the independent non-executive Director who is the grantee of the Options) in accordance with Rule 23.04(1) of the GEM Listing Rules. Each of the Directors has abstained from voting in the grant of Options to him/her.

Save as disclosed above, 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 GEM Listing Rules).

By order of the Board
Expert Systems Holdings Limited
Wong Chu Kee Daniel
Chairman and non-executive Director

Hong Kong, 15 April 2019

As at the date of this announcement, the Board composition is as follows:

Chairman and non-executive Director:

Mr. Wong Chu Kee Daniel

Chief executive officer and executive Director:

Mr. Lau Wai Kwok

Executive Directors:

Ms. Lau Tsz Yan

Mr. So Cheuk Wah Benton

Non-executive Directors:

Mr. Chu Siu Sum Alex

Mr. Chan Kin Mei Stanley

Independent non-executive Directors:

Mr. Au Yu Chiu Steven

Mr. Chung Fuk Wing Danny

Mr. Ko Man Fu

Mr. Mak Wai Sing

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 be published on the Stock Exchange's website at www.hkexnews.hk, the GEM website at www.hkgem.com, on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at www.expertsystems.com.hk.