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FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD

鮮馳達控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1175)

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 Fresh Express Delivery Holdings Group Co., Ltd (the “**Company**”) hereby announces that on 26 January 2017, the Company granted share options (the “**Share Options**”) to subscribe for a total of 48,000,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share**”) under its share option scheme adopted by the Company on 30 May 2016 (the “**Scheme**”) to certain Eligible Persons (as defined in the Scheme) (the “**Grantees**”), subject to the acceptance by the Grantees.

Details of the Share Options are set out below:

Date of grant:	26 January 2017
Number of the Share Options granted:	48,000,000
Closing price of the Shares on the date of the offer of grant:	HK\$0.375
Exercise price of the Share Options:	HK\$0.40 per Share Option

Number of shares (“**Shares**”) of the Company to be allotted and issued upon exercise in full of the Share Options: 48,000,000, on the basis of one Share Option converting into one Share

Validity period of the Share Options: The Share Options shall be vested on the date of grant and shall lapse at the end of 12 months after the date of grant, i.e. 25 January 2018, which are however subject to early termination or lapse in accordance with the terms of the Scheme.

Restrictions as to the exercise of the Share Options: No Share Options may be exercised if as a result of which (i) the Grantee and parties acting in concert with him (as defined in the Hong Kong Code of Takeovers and Mergers (the “**Takeovers Code**”) will be obliged to make a general offer for all the Shares and other securities not already owned by him or them under Rule 26 of the Takeovers Code; or (ii) the aggregate holding of the Shares by him and his associates (as defined in the Listing Rules may cause the Company failing to maintain the minimum public float as stipulated by the Listing Rules

The exercise price of HK\$0.40 is not less than the highest of (i) the closing price of HK\$0.375 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant of the Share Options; (ii) the average closing price of HK\$0.383 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the date of grant of the Share Options; and (iii) the nominal value of the Shares.

Among the 48,000,000 Share Options granted, 24,000,000 Share Options were granted to the following substantial shareholders of the Company:

Name	Number of Share Options Granted
Marvel Light Holdings Limited (“ Marvel Light ”)	12,000,000
Fortunate Gravity Hongkong Limited (“ Fortunate Gravity ”)	<u>12,000,000</u>
Total	<u><u>24,000,000</u></u>

The total number of the Shares to be issued upon exercise of the Share Options granted to each of Marvel Light and Fortunate Gravity respectively (including share options exercised, cancelled and outstanding share options) in any 12-months period:

- (a) does not exceed one per cent of the total number of the Shares in issue as at the date of grant of 1,312,927,188 Shares; and
- (b) exceeds 0.1 per cent of the total number of the Shares in issue as at the date of grant of 1,312,927,188 Shares but is not having an aggregate value, based on the closing price of the Shares as at the date of grant, in excess of HK\$5 million.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of share options to each of the above substantial shareholders of the Company has been approved by all the independent non-executive directors of the Company.

As at the date of this announcement:

- (a) Marvel Light is interested in 328,115,352 Shares, representing approximately 24.99% of the total number of the Shares in issue as at the date of grant of 1,312,927,188 Shares; and
- (b) Fortunate Gravity is interested in 217,720,000 Shares, representing approximately 16.58% of the total number of the Shares in issue as at the date of grant of 1,312,927,188 Shares.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them.

For and on behalf of
FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD
Pan Junfeng
Chairman and Executive Director

Hong Kong, 26 January 2017

As at the date of this announcement, the Board comprises Mr Pan Junfeng and Mr Tang Dacong as executive Directors, Mr Wen Cyrus Jun-ming as non-executive Director and Dr Leung Hoi Ming, Mr Mak Ka Wing, Patrick and Mr Sung Wing Sum as independent non-executive Directors.