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**Hong Kong Television Network Limited**  
**香港電視網絡有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
**(Stock Code: 1137)**

## **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 Hong Kong Television Network Limited (the “**Company**”) hereby announces that on 21 February 2017, the Company granted a total of 18,500,000 share options (the “**Share Options**”) to subscribe for ordinary shares of the Company (the “**Shares**”) to certain eligible persons (the “**Grantee**”) under the share option scheme adopted by the Company on 31 December 2012. The Share Options are subject to the acceptance of the Grantees. Details of the Share Options granted are set out below:

Date of grant	: 21 February 2017 (the “ <b>Date of Grant</b> ”)
Exercise price of Share Options granted	: HK\$1.450 per Share, which represents the highest of (i) the closing price of the Shares HK\$1.450 as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; and (ii) the average closing price of the Shares HK\$1.436 as stated in the daily quotation sheets of the Stock Exchange for five consecutive business days immediately preceding the Date of Grant
Number of Share Options granted	: 18,500,000 Share Options

- Closing price of the Shares on the Date of Grant : HK\$1.450 per Share
- Validity period of the Share Options : The Share Options are valid for a period of 10 years from 21 February 2017 to 20 February 2027 (both days inclusive)
- Vesting date of the Share Options : Among the 18,500,000 Share Options, the vesting date is as follows:-  
(i) 12,295,000 of which will vest on 1 March 2018; and  
(ii) 6,205,000 of which will vest on 1 March 2018 subject to the achievement of certain performance targets as determined by the Board.

None of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules).

By Order of the Board  
**Hong Kong Television Network Limited**  
**Wong Wai Kay, Ricky**  
*Chairman*

Hong Kong, 21 February 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman and Chief Executive Officer), Ms. Wong Nga Lai, Alice (Chief Financial Officer); the Non-executive Director is Ms. To Wai Bing and the Independent Non-executive Directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.*