

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.



G-VISION INTERNATIONAL (HOLDINGS) LIMITED

環科國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 657)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 23 October 2017 (“Date of Grant”), the Company offered to grant 30,000,000 Options to subscribe for one Share each to the Grantees (subject to acceptance within 30 days from the Date of Grant) pursuant to the Share Option Scheme with details as follows:-

Date of Grant	:	23 October 2017
Number of Options Granted	:	30,000,000
Exercise Price of Options Granted	:	HK\$0.178 per Share, which is the highest of: <ul style="list-style-type: none">(i) the nominal value of HK\$0.10 per Share;(ii) the closing price of HK\$0.178 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; and(iii) the average closing price of HK\$0.1742 per Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant.
Closing Price of Shares on Date of Grant	:	HK\$0.178 per Share

- Validity Period (Exercisable Period) : of Options Granted
1. 30% of the Options shall be vested on the Date of Grant and exercisable from 23 October 2017 to 22 October 2025;
 2. 30% of the Options shall be vested on the first anniversary of the Date of Grant and exercisable from 23 October 2018 to 22 October 2025;
 3. 40% of the Options shall be vested on the second anniversary of the Date of Grant and exercisable from 23 October 2019 to 22 October 2025; and
 4. the Options may be exercised by the Grantees, in whole or in part, at any time during the periods commencing from the vesting date and expiring at 5:00 p.m. on the business day immediately preceding the eighth anniversary of the Date of Grant subject to the provisions for early termination contained in the Share Option Scheme.

All of the 30,000,000 Options were granted to the Directors with details as follows:-

<u>Name</u>	<u>Position</u>	<u>Number of Options granted</u>
Cheng Hop Fai	Executive Director	6,000,000
Cheng Pak Ming, Judy	Executive Director	6,000,000
Cheng Pak Man, Anita	Executive Director	6,000,000
Cheng Pak Lai, Lily	Executive Director	6,000,000
Law Toe Ming	Independent non-executive Director	2,000,000
Leung Tai Chiu	Independent non-executive Director	2,000,000
Mark Yiu Tong, William	Independent non-executive Director	2,000,000
Total		30,000,000

The grant of Options to each of the above Directors has been approved by the independent non-executive Directors (with each of the independent non-executive Directors abstaining from voting in respect of the grant of the Options to himself).

DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:-

“Board”	the board of Directors of the Company;
“Directors”	the directors of the Company;
“Grantees”	comprising all the Directors;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Company”	G-Vision International (Holdings) Limited, a company incorporated with limited liability in Bermuda, the Shares of which are listed on the Main Board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Options”	share options granted under the Share Option Scheme;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the Company;
“Share Option Scheme”	share option scheme adopted at the Company’s special general meeting held on 10 May 2010, which has a term of 10 years and will expire on 8 May 2020; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board

Cheng Hop Fai

Chairman

Hong Kong, 23 October 2017

As at the date of this announcement, the Board comprises Mr. Cheng Hop Fai (Chairman and Managing Director), Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita, and Ms. Cheng Pak Lai, Lily as executive directors, and Mr. Law Toe Ming, Mr. Leung Tai Chiu, and Mr. Mark Yiu Tong, William as independent non-executive directors.

**for identification purpose only*