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LOCO HONG KONG HOLDINGS LIMITED

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

GRANT OF SHARE OPTIONS

This announcement is made by Loco Hong Kong Holdings Limited (the “**Company**”) pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on 27 August 2019, the Company has resolved to offer (the “**Offer**”) to grant to certain eligible participants (the “**Grantee(s)**”), subject to the acceptance by the Grantees, share options (the “**Share Option(s)**”) to subscribe for up to a total of 37,680,000 ordinary shares in the capital of the Company (the “**Share(s)**”) under the share option scheme of the Company adopted on 22 July 2014, representing approximately 6.54% of the total number of Shares in issue as at the date of this announcement.

A summary of the grant of the Share Options is set out below:

Date of grant:	27 August 2019 (the “ Date of Grant ”)
Exercise price for each underlying Share, the subject of each Share Option:	HK\$0.616, which is the highest of: <ul style="list-style-type: none">(i) the closing price of HK\$0.600 per Share as quoted in the daily quotation sheet of the Stock Exchange on the Date of Grant; and(ii) the average closing price of HK\$0.616 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant.

Number of Shares in respect of which Share Options were granted:	Subject to full acceptance of the Offer by all of the Grantees, 37,680,000 Shares, representing approximately 6.54% of the total number of Shares in issue as at the date of this announcement
Closing price of each Share on the Date of Grant:	HK\$0.600
Consideration for the grant of the Share Options:	HK\$1 to be paid by each of the Grantees upon acceptance of the Share Options granted
Validity period of the Share Options:	The Share Options granted shall be valid to be exercised for a period of three years from the Date of Grant, i.e. 27 August 2019 to 26 August 2022 (both days inclusive), the Share Options once vested shall be exercisable on a cumulative basis
Vesting Period of the Share Options:	The Share Options granted will vest to the Grantees at the Date of Grant, the first and second anniversary of the Date of Grant at an average amount

Among the Share Options granted, Share Options entitling the holders thereof to subscribe for up to 13,680,000 Shares were granted to six Directors, details of which are set out as follows:

Name	Capacity	Number of underlying Shares
Mr. Wang Wendong	Executive Director, Chairman and Chief Executive Officer	5,700,000
Mr. Fung Chi Kin	Executive Director	5,700,000
Mr. Lau Yuen Sun Adrian	Independent non-executive Directors	570,000
Ms. Wong Susan Chui San	Independent non-executive Directors	570,000
Mr. Zhou Tianshu	Independent non-executive Directors	570,000
Ms. Wu Liyan	Independent non-executive Directors	570,000

The grant of Share Options to each of the above Directors has been reviewed and approved by the independent non-executive Directors (excluding independent non-executive Director who is the Grantee of the Share Options) in accordance with Rule 23.04(1) of the GEM Listing Rules.

Remaining Share Options entitling the holders thereof to subscribe for up to 24,000,000 Shares were granted to employees of the Company.

Save as disclosed above, none of the Grantees of the Share Options 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
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

Hong Kong, 28 August 2019

As at the date of this announcement, the executive Directors are Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Lau Yuen Sun Adrian, Ms. Wong Susan Chui San, Mr. Zhou Tianshu and Ms. Wu Liyan.

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 GEM website at www.hkgem.com for at least 7 days from the date of its publication and will be available on the Company’s website at <http://www.locohkholdings.com/>.