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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

GRANT OF SHARE OPTIONS

This announcement is made by Season Pacific Holdings Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company has granted the following share options, subject to acceptance of the grantees, under its share option scheme (the “**Share Option Scheme**”) adopted on 22 September 2015 with details as follows:

Date of grant (the “ Date of Grant ”)	:	15 August 2019
Number of share options granted	:	52,821,000 share options (each share option shall entitle the holder of the share option to subscribe for one Share)
Exercise price of share options granted	:	Among the 52,821,000 share options, 32,591,000 of which has an exercise price of HK\$0.476 to subscribe for one ordinary share (the “ Share ”) of HK\$0.01 each of and in the share capital of the Company, and the remaining 20,230,000 of which has an exercise price of HK\$0.50 to subscribe for one Share.

The above exercise price is not lower than the highest of (i) the closing price of HK\$0.46 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.476 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days (within the meaning of the Listing Rules) immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share

Closing price of the Share on the Date of Grant	:	HK\$0.46 per Share
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* For identification purposes only

Validity period of share options : Subject to the terms of the Share Option Scheme, the share options are valid for a period of three years commencing from the Date of Grant

Among all the grantees of the share options, the following grantees are Directors and the number of share options granted to them is as follows:

Name of grantees	Capacity	Number of share options granted
Ms. Jiang Xinrong	Executive Director	10,115,000
Mr. Yu Xiu Yang	Executive Director	11,238,000
Mr. Li Ren	Non-executive Director	11,238,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the above share options to the Directors has been approved by the independent non-executive Directors. Saved as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate of any of them.

By order of the Board
Season Pacific Holdings Limited
Cheung Lui
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 15 August 2019

As at the date of this announcement, the executive Directors are Mr. Cheung Lui, Ms. Jiang Xinrong and Mr. Yu Xiu Yang, the non-executive Directors are Ms. Chin Ying Ying and Mr. Li Ren; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire.