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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(formerly known as Season Pacific Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

GRANT OF SHARE OPTIONS

This announcement is made by DL Holdings Group Limited (formerly known as Season Pacific Holdings Limited) (the “**Company**” and together with its subsidiaries, the “**Group**”) 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 to the Directors, certain employees of the Group and other eligible grantees (collectively, the “**Grantees**”), 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 ”) | : 17 August 2020 |
| Number of share options
granted | : 54,500,000 share options (each share option shall entitle the holder of the share option to subscribe for one ordinary share (the “ Share ”) of HK\$0.01 each of and in the share capital of the Company) |
| Exercise price of share
options granted | : Among the 54,500,000 share options, 41,500,000 of which has an exercise price of HK\$0.90 to subscribe for one Share, and the remaining 13,000,000 of which has an exercise price of HK\$1.00 to subscribe for one Share |

The above exercise price is not lower than the highest of (i) the closing price of HK\$0.88 per Share as stated in the Stock Exchange's daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.876 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\$0.88 per Share

Validity period of share options : Subject to the terms of the Share Option Scheme, the share options are valid for a period of 3 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
Chen Ningdi	Executive Director, Chief Executive Officer and Substantial Shareholder	5,500,000
Li Ren	Non-executive Director	5,500,000
Liu Chun	Independent non-executive Director	3,000,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the above share options to the Directors and the substantial shareholder has been approved by the independent non-executive Directors (save and except for the relevant independent non-executive Director who is the Grantee whom has abstained from voting toward the respective resolution in relation to the grant of share options to himself).

Saved 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.

By Order of the Board
DL Holdings Group Limited
Jiang Xinrong
Chairman & Executive Director

Hong Kong, 17 August 2020

As at the date of this announcement, the executive Directors are Ms. Jiang Xinrong and Mr. Chen Ningdi; the non-executive Directors are Mr. Chan Kwun Wah Derek and Mr. Li Ren; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley), Mr. Liu Chun and Ms. Luk Huen Ling Claire.