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PANTRONICS HOLDINGS LIMITED

桐成控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

GRANT OF SHARE OPTIONS

The Board of the Company hereby announces that, subject to acceptance of the Grantees, 6,192,000 Options to subscribe for the Shares were granted on 3 April 2019 under the Share Option Scheme.

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 (the “**Board**”) of directors (the “**Directors**”, and each “**Director**”) of Pantronics Holdings Limited (the “**Company**”) hereby announces that subject to acceptance of the grantees, an aggregate of 6,192,000 share options (the “**Options**”, and each “**Option**”) to subscribe for 6,192,000 ordinary shares of HK\$0.001 each in the Company (the “**Shares**”, and each “**Share**”) was granted on 3 April 2019, being the date of grant (the “**Date of Grant**”), to certain eligible participants (the “**Grantees**”, and each “**Grantee**”), under the share option scheme adopted by the Company on 27 October 2016 (the “**Share Option Scheme**”).

Details of the Options granted are as follows:–

- Date of grant : 3 April 2019
- Exercise price of the Options granted : HK\$3.13 per Share, which is the highest of:
- (1) the closing price of HK\$3.03 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant;
 - (2) the average closing price of HK\$3.13 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and
 - (3) the nominal value of HK\$0.001 per Share.
- Total number of Options granted : 6,192,000 Options (each Option shall entitle the holder of the Option to subscribe for one new Share)
- Validity period of the Options : Within ten years from the Date of Grant (both dates inclusive), in accordance with the following schedule:
- (1) one-third of the Options are exercisable on the 1st anniversary of the Date of Grant;
 - (2) one-third of the Options are exercisable on the 2nd anniversary of the Date of Grant; and
 - (3) one-third of the Options are exercisable on the 3rd anniversary of the Date of Grant.

Of the aggregate of 6,192,000 Options, 3,300,000 Options were granted to the following Directors with details as follows:

Name of Director	Position(s) held with the Company	Number of Options granted
Mr. Lee Chris Curl	Executive Director, Joint Company Secretary and Chief Financial Officer	2,700,000
Mr. Lan Jianzhong	Executive Director	<u>600,000</u>
	Total:	<u><u>3,300,000</u></u>

The grant of Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the other Grantees is a Director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or any of their respective associate(s) (as defined under the Listing Rules) as at the date of this announcement.

By order of the Board
PANTRONICS HOLDINGS LIMITED
Lee Chris Curl
Executive Director

Hong Kong, 3 April 2019

As at the date of this announcement, the Board comprises (1) Mr. Lee Chris Curl and Mr. Lan Jianzhong as executive Directors; and (2) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.