

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.



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, 7,000,000 Options to subscribe for the Shares were granted on 3 April 2017 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 “Director(s)”) of Pantronics Holdings Limited (the “Company”) hereby announces that subject to acceptance of the grantees, 7,000,000 share options (the “Options”) to subscribe for 7,000,000 ordinary shares of HK\$0.001 each in the Company (the “Shares”) were granted on 3 April 2017, being the date of grant (the “Date of Grant”), 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 2017

Exercise price of Options granted : HK\$1.5 per Share, which is higher than:

- (i) the closing price of HK\$1.28 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant;
- (ii) the average closing price of HK\$1.34 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of HK\$0.001 per Share.

Number of Options granted : 7,000,000 Shares

Validity period of Options : 10 years from the Date of Grant, both dates inclusive

(i) one-third of the Options are exercisable on the 1st anniversary of the Date of Grant;

(ii) one-third of the Options are exercisable on the 2nd anniversary of the Date of Grant;

(iii) one-third of the Options are exercisable on the 3rd anniversary of the Date of Grant.

Among of 7,000,000 Options granted, 3,900,000 Options granted to the Directors and details of which are as follows:

Name	Position	Number of Options granted
Hsu Simon Nai-cheng	Non-executive Director and chairman	500,000
Henry Woon-hoe Lim	Executive Director and chief executive officer	1,500,000
Ho Hon Ching	Executive Director	1,000,000
Pochin Christopher Lu	Independent non-executive Director	300,000
Danny J Lay	Independent non-executive Director	300,000
Hui Leung Ching Patricia	Independent non-executive Director	300,000
	Total	<u>3,900,000</u>

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the Directors has been approved by the independent non-executive Directors (excluding those independent non-executive Directors who are the grantees of the Options in question). Accordingly, the grant of Options to each of Mr. Pochin Christopher Lu, Mr. Danny J Lay and Ms. Hui Leung Ching Patricia as detailed above

have been reviewed and approved by the independent non-executive Directors, out of which each of Mr. Pochin Christopher Lu, Mr. Danny J Lay and Ms. Hui Leung Ching Patricia has abstained respectively from the voting on the relevant resolutions in the Board meeting to approve the grant of the Options to themselves.

Save as disclosed above, none of the grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By order of the Board
PANTRONICS HOLDINGS LIMITED
Hsu Simon Nai-cheng
Chairman

Hong Kong, 3 April 2017

As at the date of this announcement, the Board comprises (1) Mr. Henry Woon-hoe Lim and Mr. Ho Hon Ching as the executive Directors; (2) Mr. Hsu Simon Nai-cheng as the non-executive Director; and (3) Mr. Pochin Christopher Lu, Mr. Danny J Lay and Ms. Hui Leung Ching Patricia as the independent non-executive Directors.