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A8 New Media Group Limited

A8 新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

GRANT OF SHARE OPTIONS

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

The board (“**Board**”) of directors (“**Directors**”) of A8 New Media Group Limited (“**Company**”) hereby announces that on 28 June 2019, the Company has granted to 32 employees (“**Grantees**”) of an associate company of the Company, subject to acceptance by the Grantees, share options (“**Share Options**”) to subscribe for an aggregate of 59,664,000 ordinary shares of HK\$0.01 each in the share capital of the Company (“**Shares**”) (upon exercise in full and subject to adjustment in accordance with the share option scheme adopted by the Company on 25 May 2018 (“**Share Option Scheme**”) under the Share Option Scheme.

Details of the Share Options are set out below:

Date of grant : 28 June 2019 (“**Date of Grant**”)

Exercise price of the Share Options : HK\$0.219 per Share (“**Exercise Price**”)

The Exercise Price represents the highest of:

- (i) the closing price of HK\$0.219 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 28 June 2019, being the Date of Grant;
- (ii) the average closing price of HK\$0.2178 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Share, which is HK\$0.01.

Total number of the Shares to be issued upon exercise in full of the Share Options granted : 59,664,000 Shares (representing approximately 2.21% of the total issued share capital of the Company as at the date of this announcement)

- Vesting date of the Share Options : (i) 50% of the Share Options, being the first tranche, on 30 June 2019;
- (ii) 30% of the Share Options, being the second tranche, on 30 June 2020; and
- (iii) 20% of the Share Options, being the third tranche, on 30 June 2021.
- Validity period (i.e. exercise period) of the Share Options (subject to acceptance) : Each tranche of the Share Options is exercisable from its date of vesting to the earlier of:
- (i) the date on which such Share Options lapses in accordance with the terms of the Share Option Scheme; or
- (ii) the date falling 10 years from the Date of Grant.
- Consideration for the grant of the Share Options : HK\$1.00 to be paid by the Grantees upon the acceptance of the Share Options granted

As at the Date of Grant, the Company had 2,700,886,628 Shares in issue.

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.

On behalf of the Board
A8 New Media Group Limited
Chairman & Executive Director
Liu Xiaosong

Hong Kong, 28 June 2019

As at the date of this announcement, the Board of the Company comprises:

(1) Executive Directors namely Mr. Liu Xiaosong and Mr. Lin Qian; and

(2) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Li Feng.