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O Luxe Holdings Limited

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

GRANT OF SHARE OPTIONS

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 a “**Director**”) of O Luxe Holdings Limited (the “**Company**”) announces that on 13 March 2018 (the “**Date of Grant**”), 50,000,000 share options (the “**Share Options**”) entitling the holder thereof to subscribe for a total of 50,000,000 new ordinary shares of HK\$0.1 each (the “**Shares**”, and each a “**Share**”) in the share capital of the Company were granted to Mr. Ho King Man Justin (“**Mr. Justin Ho**”) conditionally under the share option scheme of the Company adopted on 1 March 2013 (the “**Share Option Scheme**”), subject to (i) acceptance by Mr. Justin Ho; and (ii) independent shareholders’ approval as referred to below.

A summary of such grant of Share Options is set out below:

Date of Grant: 13 March 2018

Number of Share Options granted in total: 50,000,000

Exercise price of Share Options granted:	HK\$1.782 per Share, being the highest of (i) the nominal value of a Share; (ii) the closing price of HK\$1.71 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 13 March 2018, being the Date of Grant; and (iii) the average closing price of HK\$1.782 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant
Closing price of the Shares on the Date of Grant:	HK\$1.71
Validity period of the Share Options:	Ten (10) years commencing from 13 March 2018

Mr. Justin Ho is a substantial shareholder of the Company and he was appointed as a senior advisor to the Board on 13 March 2018.

Under Rule 17.04(1) of the Listing Rules and the Share Option Scheme, each grant of options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors of the Company. The grant of the Share Options to Mr. Justin Ho has been reviewed and approved by the independent non-executive Directors.

In addition, pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, any grant of options to a substantial shareholder of the Company or an independent non-executive Director, or any of their respective associates, which would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by the independent shareholders of the Company in general meeting.

As the total number of Shares issued and to be issued upon exercise of all the Share Options granted to Mr. Justin Ho would (i) exceed 0.1% of the Shares in issue; and (ii) have an aggregate value, based on the closing price of the Shares at the Date of Grant, in excess of HK\$5,000,000, the grant of Share Options to

Mr. Justin Ho is subject to the approval by the independent shareholders of the Company in general meeting with Mr. Justin Ho, his associates (as ascribed thereto under Rule 1.01 of the Listing Rules) and all core connected persons (as ascribed thereto under Rule 1.01 of the Listing Rules) of the Company, if any, abstaining from voting in favour at such general meeting and such grant shall not take effect or be exercisable until such approval is obtained.

A resolution in respect of the grant of the Share Options to Mr. Justin Ho will be proposed at an extraordinary general meeting to be convened by the Company. A circular containing the relevant details will be despatched to the shareholders of the Company in due course.

By Order of the Board
O Luxe Holdings Limited
Ho King Fung, Eric
Chairman

Hong Kong, 13 March 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Ho Chi Kit and Mr. Hiroyasu Koma; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming and Mr. Heung Chee Hang, Eric.