

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in O Luxe Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



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 TO
A SUBSTANTIAL SHAREHOLDER
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board of the Company is set out on pages 3 to 7 of this circular. A notice convening the EGM (as defined in this circular) of the Company to be held at 10:30 a.m. on Friday, 20 April 2018 at 8/F., Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, Hong Kong, is set out on pages 8 to 9 of this circular.

A form of proxy for the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof if you so wish.

4 April 2018

CONTENTS

	<i>Page</i>
RESPONSIBILITY STATEMENT	ii
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	3
The Grant of Share Options	4
Reasons for the Grant of Share Options	5
Listing Rules Implications	5
Action to be Taken	6
Recommendation	7
NOTICE OF EXTRAORDINARY GENERAL MEETING	8

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Announcement”	the announcement of the Company dated 13 March 2018
“associate(s)”	as ascribed thereto under Rule 1.01 of the Listing Rules
“Board”	the board of Directors of the Company
“Company”	O Luxe Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“close associate(s)”	as ascribed thereto under Rule 1.01 of the Listing Rules
“core connected person(s)”	as ascribed thereto under Rule 1.01 of the Listing Rules
“Date of Grant”	13 March 2018
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 10:30 a.m. on Friday, 20 April 2018 at 8/F., Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, Hong Kong and the notice of which is set out in this circular
“Grant of Share Options”	the conditional grant of 50,000,000 Share Options to Mr. Justin Ho to subscribe for a total of 50,000,000 Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Shareholders”	Shareholders other than Mr. Justin Ho, his associates and all core connected persons of the Company
“Latest Practicable Date”	28 March 2018, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Justin Ho”	Mr. Ho King Man Justin, a substantial shareholder of the Company

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Share Options”	the options to subscribe for Shares granted or to be granted under the Share Option Scheme
“Share Options Scheme”	the share option scheme of the Company adopted on 1 March 2013
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



O LUXE HOLDINGS LIMITED

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

Executive Directors:

Mr. Ho King Fung, Eric (*Chairman*)
Mr. Ho Chi Kit (*Chief Executive Officer*)
Mr. Hiroyasu Koma

Non-executive Director:

Mr. Zhang Jinbing (*Co-Chairman*)

Independent non-executive Directors:

Mr. Tam Ping Kuen, Daniel
Mr. Teoh Chun Ming
Mr. Heung Chee Hang, Eric

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman,
KY1-1111
Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Room 302, 3/F
Lippo Sun Plaza
28 Canton Road
Tsimshatsui
Kowloon, Hong Kong

4 April 2018

To the Shareholders

Dear Sir or Madam,

**GRANT OF SHARE OPTIONS TO
A SUBSTANTIAL SHAREHOLDER
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in relation to the Grant of Share Options. As disclosed in the Announcement, 50,000,000 Share Options entitling the holder thereof to subscribe for a total of 50,000,000 Shares were granted to Mr. Justin Ho conditionally under the Share Option Scheme, subject to (i) acceptance by Mr. Justin Ho; and (ii) Independent Shareholders' approval.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with (i) further information in respect of the Grant of Share Options; (ii) the recommendation of the Board, including all independent non-executive Directors, in relation to the Grant of Share Options; and (iii) the notice of the EGM at which an ordinary resolution will be proposed for the Independent Shareholders to consider and, if thought fit, approve the Grant of Share Options.

THE GRANT OF SHARE OPTIONS

As disclosed in the Announcement, on 13 March 2018, 50,000,000 Share Options entitling the holder thereof to subscribe for a total of 50,000,000 Shares were granted to Mr. Justin Ho conditionally under the Share Option Scheme, subject to (i) acceptance by Mr. Justin Ho; and (ii) Independent Shareholders' approval.

Details of the Share Options granted are 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
Consideration payable on acceptance:	HK\$1.00 to be paid by Mr. Justin Ho upon acceptance of the Share Options
Performance Target:	No performance target has to be achieved before the Share Options can be exercised
Other rights attaching to the Share Options:	Other than the right to subscribe for Shares, there is no voting, dividend, transfer or any other rights, including those arising on a liquidation of the Company, attaching to the securities and (if appropriate) any such rights attaching to the Share Options themselves

LETTER FROM THE BOARD

REASONS FOR THE GRANT OF SHARE OPTIONS

Mr. Justin Ho is a substantial Shareholder of the Company and was appointed as a senior advisor to the Board on 13 March 2018. The Grant of Share Options to Mr. Justin Ho is to serve as an incentive for his commitment and contribution to the growth of the Group in the future.

LISTING RULES IMPLICATIONS

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 in the EGM with Mr. Justin Ho, his associates and all core connected persons of the Company, if any, abstaining from voting in favour at the EGM and such grant shall not take effect or be exercisable until such approval is obtained.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, as of the Latest Practicable Date, Mr. Justin Ho was interested in 1,672,920,474 Shares, representing approximately 28.29% of the entire issued share capital of the Company.

LETTER FROM THE BOARD

In addition, to the extent that the Directors were aware of having made all reasonable enquires, the following persons (in addition to Mr. Justin Ho and his close associates) are the core connected persons of the Company who were interested in the Shares as at the Latest Practicable Date:

Name of core connected persons	Number of Shares held as at the Latest Practicable Date	Approximate percentage of shareholding in the Company
Mr. Hiroyasu Koma	230,573,070	3.90%
Mr. Zhang Jinbing	480,000	0.01%
Mr. Tam Ping Kuen Daniel	480,000	0.01%

Mr. Hiroyasu Koma is an executive Director, Mr. Zhang Jinbing is the Co-Chairman of the Board and a non-executive Director and Mr. Tam Ping Kuen Daniel is an independent non-executive Director.

Given the above, Mr. Justin Ho, his associates and close associates (if any), Mr. Hiroyasu Koma, Mr. Zhang Jinbing and Mr. Tam Ping Kuen Daniel shall abstain from voting in favour at the EGM on the resolution approving the Grant of Share Options.

Save as disclosed above, the Directors were not aware of any other core connected persons of the Company who were interested in the Shares as at the Latest Practicable Date and thus are required to abstain from voting in favour at the EGM on the resolution approving the Grant of Share Options.

As at the Latest Practicable Date, the Directors were not aware that any Shareholders had stated their intention to vote against the resolution approving the Grant of Share Options at the EGM.

ACTION TO BE TAKEN

On pages 8 to 9 of this circular is the notice of the EGM containing an ordinary resolution relating to the Grant of Share Options to be considered and, if thought fit, passed at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of the Shareholders at the EGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the EGM. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed

LETTER FROM THE BOARD

for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof if you so wish.

RECOMMENDATION

The Directors (including all independent non-executive Directors) consider that the terms of the Grant of Share Options are fair and reasonable and that the Grant of Share Options is in the best interests of the Company and the Shareholders as a whole. The necessary information for seeking Independent Shareholders' approval on the Grant of Share Options is already set out herein for consideration. The Directors (including all independent non-executive Directors) recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM relating to the Grant of Share Options as set out in the notice of the EGM on pages 8 to 9 of this circular.

Yours faithfully,
By order of the Board
O Luxe Holdings Limited
Ho King Fung, Eric
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



O LUXE HOLDINGS LIMITED

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of O Luxe Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Friday, 20 April 2018 at 8/F., Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, Hong Kong for the following purposes:

ORDINARY RESOLUTION

1. “**THAT** the grant of 50,000,000 share options (the “**Share Options**”) to Mr. Ho King Man Justin (“**Mr. Justin Ho**”), a substantial shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, to subscribe for 50,000,000 ordinary shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) at an exercise price of HK\$1.782 per Share under the share option scheme adopted by the Company on 1 March 2013 and on the terms and conditions as set out in the circular of the Company dated 4 April 2018 be and is hereby approved and **THAT** any one director of the Company be and is hereby authorised to do all such acts and execute all such documents as may be necessary, desirable or expedient to give full effect to the grant of the Share Options to Mr. Justin Ho and the issue of Shares upon the exercise of the Share Options by Mr. Justin Ho.”

By order of the Board
O Luxe Holdings Limited
Ho King Kung, Eric
Chairman

Hong Kong, 4 April 2018

NOTICE OF EXTRAORDINARY GENERAL MEETING

Registered office:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 302, 3/F
Lippo Sun Plaza
28 Canton Road
Tsimshatsui
Kowloon, Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if he holds two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the aforesaid meeting.
- (4) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney duly authorized to sign the same.
- (5) In the case of joint holders of any shares, any one of such joint holders may vote at the above Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the Meeting, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- (6) The register of members of the Company will be closed from 17 April 2018 to 20 April 2018 (both days inclusive) for the purpose of determining entitlement of shareholders of the Company to attend and vote at the aforesaid meeting, during which period no transfer of shares in the Company will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 16 April 2018.