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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

GRANT OF SHARE OPTIONS

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The board of Directors had resolved to grant Share Options to the Grantees to subscribe for up to a total of 60,000,000 Shares, subject to acceptance of the Grantees, under the Share Option Scheme.

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

The board of the directors (the “**Directors**” or the “**Board**”) of Season Pacific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme adopted by the Company by way of shareholders’ resolution passed on 22 September 2015 (the “**Share Option Scheme**”) to certain eligible persons (including certain Directors, supplier and consultants of the Group) (collectively, the “**Grantees**”) to subscribe, in aggregate, for up to 60,000,000 ordinary shares of HK\$0.01 each (each a “**Share**”) in the share capital of the Company subject to acceptance of the Grantees. Payment of HK\$1.00 will be made by each of the Grantees upon acceptance of the Share Options.

The Grantees will be granted an aggregate of 60,000,000 Share Options conferring the Grantees the right to subscribe for up to 60,000,000 Shares. Details of the Share Options are set out below:

Date of grant:	27 April 2018 (the “ Date of Grant ”)
Exercise price of the Share Options granted:	HK\$0.425 per Share (being the higher than (i) the closing price of HK\$0.425 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; and (ii) the average closing price of HK\$0.414 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant)
Number of Share Options granted:	an aggregate of 60,000,000 Share Options, each Share Option entitling the holder of the Share Options to subscribe for one (1) Share at the exercise price (subject to adjustments in accordance with the terms and conditions of the Share Option Scheme)
Closing price of the Share on the Date of Grant:	HK\$0.425 per Share
Validity period of the Share Options (“ Validity Period ”):	From the Date of Grant to the tenth anniversary of the Date of Grant
Exercise period of the Share Options (“ Exercise Period ”):	From the Date of Grant to the tenth anniversary of the Date of Grant

Among the Share Options granted to the Grantees, a total of 20,000,000 Share Options were granted to the Directors and chief executive of the Company and their respective associate(s), details of which are set out below:

Name of Director and chief executive	Position held with the Company	Number of Share Options granted
Mr. Chak Ka Wai	Chief Financial Officer, Company Secretary and Executive Director	10,000,000
Ms. Luk Huen Ling Claire	Independent non-executive Director	10,000,000
	Total:	20,000,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to each of the above Directors and chief executive of the Company and their respective associate(s) has been approved by the independent non-executive Directors (with Ms. Luk Huen Ling Claire having abstained from voting on the grant of Share Options to her).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board
Season Pacific Holdings Limited
Cheung Lui
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 April 2018

As at the date of this announcement, the executive Directors are Mr. Chak Ka Wai and Mr. Cheung Lui, the non-executive Director is Ms. Chan Hong Nei Connie; and the independent non-executive Directors are Mr. Choi Sheung Jeffrey, Mr. Lam Yau Lun and Ms. Luk Huen Ling Claire.

* *For identification purpose only*