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HYPEBEAST HYPEBEAST LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08359)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors of Hypebeast Limited (the “**Company**”) hereby announces that on 6 July 2017, the Company granted a total of 34,012,500 share options (the “**Share Options**”) to subscribe for 34,012,500 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”) to 15 eligible persons (the “**Grantees**”) subject to the acceptance of the Grantees, pursuant to the share option scheme adopted by the Company on 18 March 2016. Details of the Share Options granted are as follows:

Date of grant	:	6 July 2017 (the “ Date of Grant ”)
Number of Share Options granted	:	34,012,500 Share Options (each Share Option shall entitle the holder thereof to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.198 per Share

- Exercise price of Share Options granted : HK\$0.198 per Share, which represents the highest of (i) HK\$0.198, being the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) HK\$0.1874, being the average of the closing prices of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value of each Share.
- Consideration for the grant of the Share Options : HK\$1.00 to be paid by each of the Grantees upon acceptance of the Share Options granted
- Validity period of the Share Options : For a period of ten years from the Date of Grant
- Exercise period of the Share Options : 5,812,500 Share Options will be exercisable for a period of eight years commencing on 6 July 2019.
- 28,200,000 Share Options will be exercisable for a period of seven years commencing on 6 July 2020.

None of the Grantees is a director, chief executive or substantial shareholder (as defined in the GEM Listing Rules) of the Company, or any of their respective associate (as defined in the GEM Listing Rules).

By order of the Board
Hypebeast Limited
Ma Pak Wing Kevin
Chairman

Hong Kong, 6 July 2017

As at the date of this announcement, the executive directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive directors are Ms. Poon Lai King, Mr. Wong Kai Chi and Ms. Kwan Shin Luen Susanna.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement will also be published on the Company's website at hypebeast.xyz.