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CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8278)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of CMON Limited (the “**Company**”) announces that on 25 September 2019, the Company granted a total of 17,000,000 share options (the “**Options**”) to an employee of the Company (the “**Grantee**”), subject to acceptance of the Grantee and the payment of HK\$1.00 by the Grantee upon acceptance of the Options, under the Company’s share option scheme adopted on 17 November 2016 (the “**Share Option Scheme**”). The Options, granted in lieu of cash bonuses, will entitle the Grantee to subscribe for a total of 17,000,000 ordinary shares of HK\$0.00005 each (the “**Share(s)**”) in the share capital of the Company. A summary of the grant of Options is set out below:

Date of grant	: 25 September 2019 (the “ Date of Grant ”)
Exercise price of Options granted	: HK\$0.112 per Share (representing the highest of (i) the closing price of HK\$0.111 per Share as quoted in the Stock Exchange’s daily quotations sheets on the Date of Grant; (ii) the average closing price of HK\$0.112 per Share as quoted in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.00005 per Share)
Number of Shares to be issued upon full exercise of the Options	: 17,000,000 Shares

- Validity period of the Options** : 10 years from the Date of Grant, i.e. from 25 September 2019 to 24 September 2029 (both days inclusive), and the Options shall lapse at the expiry of the validity period
- Exercise period of the Options** : all the Options shall be exercisable from 25 September 2019 to 24 September 2029 (both days inclusive), subject to the vesting schedule of the Options
- Vesting schedule of the Options** : the Options shall be vested in two tranches in accordance with the following dates: (i) up to 50% of the Options shall be vested to the Grantee at any time after expiration of 12 months from the Date of Grant, i.e. 25 September 2020; and (ii) up to 50% of the Options shall be vested to the Grantee at any time after expiration of 24 months from the Date of Grant, i.e. 25 September 2021

Save as disclosed above, the Grantee is not a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the GEM Listing Rules) as at the date of this announcement.

By order of the Board

CMON Limited

NG Chern Ann

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 25 September 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. NG Chern Ann (Chairman and Chief Executive Officer), Mr. David DOUST and Mr. KOH Zheng Kai, one non-executive Director, namely Mr. Frederick CHUA Oon Kian, and three independent non-executive Directors, namely Mr. CHONG Pheng, Mr. SEOW Chow Loong Iain and Mr. TAN Lip-Keat.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the website of the Company at <http://cmon.com>.