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MERDEKA FINANCIAL GROUP LIMITED

領智金融集團有限公司

(formerly known as “Merdeka Financial Services Group Limited 萬德金融服務集團有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

CANCELLATION OF SHARE OPTIONS

References are made to the announcements of Merdeka Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 May 2012, 17 January 2013, 25 March 2013, 26 September 2014, 7 August 2015, 19 August 2015, 2 October 2015 and 15 August 2019 and the circular of the Company dated 15 September 2015 in relation to, among others, the grant of share options of the Company under the share options scheme adopted by the Company on 3 May 2012 (the “**Share Option Scheme**”).

As disclosed in the announcement of the Company dated 30 May 2012, the board (the “**Board**”) of directors (the “**Directors**”) of the Company had granted an aggregate of 83,500,000 share options (the “**Share Options A**”) to certain eligible participants (“**Grantee(s)**”) pursuant to the Share Option Scheme. As at the date of this announcement, the number of outstanding Share Options A which has not been exercised was 33,199 (the “**Outstanding Share Options A**”), each of which is exercisable at the exercise price of HK\$36.00 per share of the Company (the “**Share**”).

As disclosed in the announcement of the Company dated 17 January 2013, the Board had granted an aggregate of 595,000,000 share options (the “**Share Options B**”) to certain Grantees pursuant to the Share Option Scheme. As at the date of this announcement, the number of outstanding Share Options B which has not been exercised was 3,061 (the “**Outstanding Share Options B**”), each of which is exercisable at the exercise price of HK\$21.30 per Share.

As disclosed in the announcements of the Company dated 19 August 2015 and 2 October 2015 and the circular of the Company dated 15 September 2015, the Board had granted an aggregate of 233,000,000 share options (the “**Share Options C**”) to certain Grantees pursuant to the Share Option Scheme. As at the date of this announcement, the number

of outstanding Share Options C which has not been exercised was 21,300,000 (outstanding Share Options C, collectively with the Outstanding Share Options A and the Outstanding Share Options B, the “**Outstanding Share Options**”), each of which is exercisable at the exercise price of HK\$1.47 per Share.

As the exercise price of the Outstanding Share Options are comparatively high when compared with the recent market prices of the Shares, which deters the Grantees from exercising the Outstanding Share Options to subscribe for the Shares and certain Grantees have left the Group, the Board considers that it is in the interest of the Company to cancel the Outstanding Share Options granted but not exercised.

Having considered the above reasons, with the approval of the Board and consent from each of the relevant Grantees, that 21,303,060 share options granted to such Grantees would be cancelled with effect from 22 November 2019 in accordance with the terms of the Share Option Scheme (the “**Cancellation**”). After the Cancellation, 33,199 Share Options A were remained outstanding and not exercised. No consideration has been paid or is payable for the Cancellation.

By order of the Board
MERDEKA FINANCIAL GROUP LIMITED
Cheung Wai Yin, Wilson
Chairman and Chief Executive Officer

Hong Kong, 27 November 2019

As at the date of this announcement, the executive Directors are Mr. Cheung Wai Yin, Wilson (Chairman and Chief Executive Officer) and Ms. Tsang Kwai Ping, the independent non-executive Directors are Ms. Yeung Mo Sheung, Ann; Ms. Ng Ka Sim, Casina and Mr. Wong Wing Kit.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.

* For identification purpose only