

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



**PAX Global Technology Limited**

**百富環球科技有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 327)**

**GRANT OF SHARE OPTIONS**

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

The board of directors (the “**Board**”) of PAX Global Technology Limited (the “**Company**”) hereby announces that on 2 October 2019, the Company offered to grant share options (the “**Share Options**”) to selected grantees (the “**Grantees**”), subject to the acceptance by the Grantees to subscribe for a total of 82,510,000 ordinary shares of HK\$0.10 each (each a “**Share**”) of the Company, pursuant to the share option scheme adopted by the Company on 2 May 2019. Details of the Share Options granted are set out below:

<b>Date of grant:</b>	2 October 2019 (the “ <b>Date of Grant</b> ”)
<b>Exercise price of Share Options granted:</b>	HK\$3.57 per Share, which represents the highest of (i) the closing price of HK\$3.57 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “ <b>Stock Exchange</b> ”) on 2 October 2019, being the Date of Grant; (ii) the average closing price of HK\$3.56 per Share as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.
<b>Number of Share Options granted:</b>	82,510,000 (each entitling the holder thereof to subscribe for one (1) Share)

\* For identification purpose only

**Closing price of the Shares  
on the Date of Grant:** HK\$3.57

**Vesting and Validity period of  
the Share Options:** The Share Options can be exercised for a period of five years from 2 October 2019, being the Date of Grant, subject to the vesting period as follows:

- (i) 30% of the Share Options will be vested on the Date of Grant;
- (ii) 30% of the Share Options will be vested on the first anniversary of the Date of Grant; and
- (iii) the remaining 40% of the Share Options will be vested on the second anniversary of the Date of Grant.

Among the Share Options granted, 23,000,000 Share Options were granted to the directors and chief executive of the Company with details as follows:

<b>Name</b>	<b>Capacity</b>	<b>Number of Share Options granted</b>
Nie Guoming	Chairman, Executive Director	1,000,000
Lu Jie	Chief Executive Officer, Executive Director	11,000,000
Li Wenjin	Executive Director	11,000,000

The grant of the Share Options to each of the above directors and chief executive was approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed in this announcement, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board  
**PAX Global Technology Limited**  
**Cheung Shi Yeung**  
*Company Secretary*

Hong Kong, 2 October 2019

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Nie Guoming, Mr. Lu Jie and Mr. Li Wenjin; and three independent non-executive directors, namely Mr. Yip Wai Ming, Dr. Wu Min and Mr. Man Kwok Kuen, Charles.*