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.

Luxxu Group Limited

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

SUPPLEMENTAL ANNOUNCEMENT – IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report (the "**Annual Report**") of Luxxu Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2019 published on 28 April 2020. Capitalised terms used herein shall have the same meanings as those defined in the Annual Report unless the context requires otherwise.

Further to the information disclosed in the Annual Report, the board of directors of the Company (the "**Board**") would like to provide to the shareholders of the Company and the potential investors with the following supplementary information:

SHARE OPTION SCHEME

As at 31 December 2019, the outstanding share options granted, i.e. 381,670,000 share options, has been granted to employees of the Company. No share options has been granted to directors or non-employees.

As at 31 December 2019, 4,100,000 shares options granted on 16 June 2015 has vesting period from 16 June 2015 to 16 December 2015. Other outstanding share options were granted and vested immediately. Accordingly, the table of movement under the section headed "SHARE OPTION SCHEME" in the Annual Report should read as follows:

						Before share consolidation which completed on 31 March 2020					
	Date of grant	Exercise price before share consolidation which completed on 31 March 2020	Exercise price after share consolidation which completed on 31 March 2020	Exercise period	Vesting period	Outstanding at 1 January 2019 *'000*	Granted during the year *'000*	Exercised during the year *'000*	Lapsed/ Forfeited during the year *'000*	Outstanding at 31 December 2019 *'000*	Outstanding as at 31 December 2019 after share consolidation which completed on 31 March 2020 *'000*
Employees	16 June 2015	HK$0.726	HK$7.26	16 December 2015 to 15 June 2025	16 June 2015 to 16 December 2015	4,100	–	–	–	4,100	410
	16 June 2015	HK$0.726	HK$7.26	16 June 2015 to 15 June 2025	No	31,970	–	–	–	31,970	3,197
	11 April 2019	HK$0.041	HK$0.41	11 April 2019 to 10 April 2029	No	–	345,600	–	–	345,600	34,560
Total						36,070	345,600	–	–	381,670	38,167

The closing price of the shares immediately before the date of share options granted on 11 April 2019 is HK$0.041.

The Board would also like to clarify in the first paragraph under the section headed "SHARE-BASED PAYMENT SCHEMES" on page 93 of the English and Chinese version of the Annual Report. The adoption date of the Share Option Scheme should be "19 December 2014" instead of "30 January 2015".

Save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

By order of the Board
Luxxu Group Limited
Yang Xi
Executive Director

Hong Kong, 3 August 2020

As at the date of this announcement, the Board comprises three executive directors, being Mr. See Ching Chuen, Mr. Yang Xi and Mr. Zou Weikang; and three independent non-executive directors, being Mr. Yu Chon Man, Ms. Duan Baili and Mr. Zhong Weili.