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**L U X X U**

GROUP LIMITED

**Luxxu Group Limited**

**勵時集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1327)**

## **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 Luxxu Group Limited (the “**Company**”) announces that on 23 August 2021, a total of 44,900,000 share options (the “**Options**”) to subscribe for ordinary shares of par value of HK\$0.1 each of the Company (the “**Shares**”), representing approximately 10% of the issued shares of the Company, were granted by the Company under its share option scheme approved and adopted by the Company on 19 December 2014 to Directors and employees of the Group (the “**Grantees**”), subject to the acceptance of the Grantees.

Details of such grant are set out below:

Date of grant	:	23 August 2021
Exercise price of Options granted	:	HK\$0.152 per Share (which is the highest of (i) the closing price of HK\$0.152 on the Date of Grant; (ii) the average closing price of HK\$0.1358 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the par value of HK\$0.1 per Share)
Number of shares to be issued upon exercise of all Options granted	:	44,900,000 shares
Number of Options granted	:	44,900,000

Closing price of the Shares : HK\$0.152  
on the date of grant

Validity period of the Options : The option period of the Options shall be three years from the date of acceptance and the Options shall be lapse at the expiry of the option period.

Among the total of 44,900,000 Options granted, 22,450,000 Options were granted to five employees and 22,450,000 Options were granted to five Directors, the details of Options granted to Directors are as follows:

<b>Name of Directors</b>	<b>Position held with the Company</b>	<b>Number of Options granted</b>
Mr. See Ching Chuen	Executive Director	4,490,000
Mr. Yang Xi	Executive Director	4,490,000
Mr. Zou Weikang	Executive Director	4,490,000
Mr. Zhong Weili	Independent non-executive Director	4,490,000
Ms. Duan Baili	Independent non-executive Director	4,490,000
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		22,450,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Options to each of the above Directors has been approved by the independent non-executive Directors (with Mr. Zhong Weili and Ms. Duan Baili having abstained from voting on the grant of Options in which such independent non-executive Director is the Grantee).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

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

Hong Kong, 23 August 2021

*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.*