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FRONTIER SERVICES GROUP LIMITED

先豐服務集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00500)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER
AND
GRANT OF SHARE OPTIONS**

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Li has been appointed as an executive director and the chief executive officer of the Company with effect from 20 January 2022.

GRANT OF SHARE OPTIONS

On 20 January 2022, the Board is pleased to announce that the Company has granted Share Options to Mr. Li to subscribe for a total of 23,400,000 Shares of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director**”) of Frontier Services Group Limited (the “**Company**”) is pleased to announce that Mr. Li Xiaopeng (“**Mr. Li**”) has been appointed as an executive Director and the chief executive officer of the Company with effect from 20 January 2022.

The biographical details of Mr. Li are as follow:

Mr. Li, aged 52, has 30 years of security, management, legal and investment related experience, which covers many industries including security, culture, investment and trade, and is the founder of DeWe Security Service Group. He has worked in the Beijing Public Security Bureau, Ministry of Public Security, Organising Committee for the Olympic Games, Liaison Office of the Central People’s Government in Hong Kong and Macau.

** For identification purposes only*

Mr. Li graduated from Department of Law, Chinese People's Public Security University and the Party School of the Central Committee of CPC with a bachelor degree in law and a certification of postgraduate respectively, and has attended senior management courses at the University of Illinois at Urbana-Champaign.

Save as disclosed above, Mr. Li has confirmed that he (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Mr. Li is deemed to have interests of 230,769,228 shares of the Company under Part XV of the Securities and Futures Ordinance. Details of which is disclosed in the announcement dated 23 September 2021.

Mr. Li will enter into a service agreement with the Company without specific term. In accordance with the by-laws of the Company and the Listing Rules, Mr. Li shall hold office until the next annual general meeting of the Company, and shall then be eligible for reappointment; thereafter he shall be subject to retirement by rotation and re-election at the subsequent annual general meeting of the Company at least once every 3 years. Mr. Li is entitled to receive remuneration which is recommended by the Remuneration Committee of the Company and determined by the Board with reference to the prevailing market rate and Mr. Li's experience, duties and responsibilities in the Company. Mr. Li's remuneration is subject to review by the Board and the Remuneration Committee of the Company from time to time. Mr. Li is entitled to an annual salary of HK\$5 million.

The Board takes this opportunity to welcome Mr. Li to the Board.

GRANT OF SHARE OPTIONS

On 20 January 2022, the Board is pleased to announce that the Company has granted share options (the "**Share Options**") to Mr. Li to subscribe for a total of 23,400,000 ordinary shares of HK\$0.10 each (the "**Shares**") of the Company. The Share Options were granted pursuant to the share options scheme adopted by the Company on 28 March 2012. This grant of Share Options is made pursuant to Rule 17.06A of the Listing Rules of the Stock Exchange.

A summary of such grant is set out below:

Date of grant:	20 January 2022
Number of Share Options granted:	23,400,000 Shares
Exercise price of Share Options granted:	HK\$0.77 per Share, which is not less than the highest of: <ul style="list-style-type: none">(a) The closing price of HK\$0.77 per Share as stated in the Stock Exchange's daily quotations sheets on the date of grant;(b) The average closing price of HK\$0.70 per Share as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of grant; and(c) The nominal value of a Share of HK\$0.10.
Validity period of the Share Options:	The Share Options shall be exercisable from 20 January 2023 to 19 January 2026 (both dates inclusive).
Vesting period of Share Options granted:	<ul style="list-style-type: none">(i) One-third of the Share Options shall be exercisable on or after 20 January 2023;(ii) One-third of the Share Options shall be exercisable on or after 20 January 2024; and(iii) The remaining one-third of the Share Options shall be exercisable on or after 20 January 2025.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the above Share Options has been approved by the independent non-executive directors of the Company.

By Order of the Board
FRONTIER SERVICES GROUP LIMITED
Chan Kam Kwan Jason
Company Secretary

Hong Kong, 20 January 2022

As at the date of this announcement, the non-executive Directors are Mr. Chang Zhenming (Chairman), Mr. Fei Yiping, Mr. Chan Kai Kong, Mr. Dorian Barak and Mr. Zhang Yukuan; the executive Directors are Mr. Ko Chun Shun, Johnson (Deputy Chairman), Mr. Luo Ning (Deputy Chairman) and Mr. Li Xiaopeng; and the independent non-executive Directors are Mr. Yap Fat Suan, Henry, Mr. Hooi Hing Lee, Dr. Chan Wing Mui Helen and Mr. Cui Ligu.