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**HONG KONG INTERNATIONAL CONSTRUCTION
INVESTMENT MANAGEMENT GROUP CO., LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

GRANT OF SHARE OPTIONS

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

The board of directors (the “**Board**”) of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, on 18 October 2018, share options of the Company (the “**Share Options**”) were granted to certain eligible individuals (the “**Grantees**”) to subscribe for up to a total of 77,300,000 ordinary shares of nominal value of HK\$0.10 each of the Company (the “**Shares**”) under the share option scheme of the Company adopted on 8 August 2012 (the “**Share Option Scheme**”). Such Share Options are subject to acceptance by the Grantees.

The Grantees comprise directors of the Company (the “**Directors**”) and mid-to-senior level management of the Group who will contribute or benefit or have contributed or benefited to the business, development and growth of the Group. The purpose of the grant of Share Options to the Grantees is to provide incentives to the Grantees to carry out their duties to promote the interests of the Group and to further the development of the business of the Group, and to allow the Grantees to share the fruits of the Company’s business achieved through their effort and contribution.

Details of the Share Options granted are as follows:

Date of grant : 18 October 2018 (the “**Date of Grant**”)

Number of Share Options : 77,300,000

Exercise price of Share Options : HK\$1.90 per Share, representing the highest of:

- (i) the nominal value of HK\$0.10 per Share;
- (ii) the closing price of HK\$1.90 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant; and
- (iii) the average closing price of HK\$1.71 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant.

Vesting Date : For Grantees who are Directors, the Share Options will be exercisable according to the following schedule:

- (i) 50% of the Share Options will be exercisable on or after the Date of Grant; and
- (ii) the remaining 50% of the Share Options will be exercisable on or after 1 January 2019, provided that the Grantee remains an employee, officer or director of any member of the Group or any entity in which any member of the Group holds any equity interest, whether full time or part time, as at this date.

For Grantees who are not Directors, the Share Options will be exercisable according to the following schedule:

- (i) 30% of the Share Options will be exercisable on or after the Date of Grant;

- (ii) a further 30% of the Share Options will be exercisable on or after 1 January 2019, provided that the Grantee remains an employee, officer or director of any member of the Group or any entity in which any member of the Group holds any equity interest, whether full time or part time, as at this date; and
- (iii) the remaining 40% of the Share Options will be exercisable on or after 1 January 2020, provided that the Grantee remains an employee, officer or director of any member of the Group or any entity in which any member of the Group holds any equity interest, whether full time or part time, as at this date.

Subject to the rules of the Share Option Scheme (the “**Share Option Scheme Rules**”), the Share Options shall have a validity period from the Date of Grant until 17 October 2028, during which period the Options which have vested may be exercised subject to compliance with the Share Option Scheme Rules and the Listing Rules, notwithstanding that the Share Option Scheme may have expired or may have been terminated.

Details of the grants of Share Options are set out below:

Name of Grantee	Position held with the Company	Number of Shares to be issued upon exercise in full of Options offered
SUN Kin Ho Steven	Chairman and Executive Director	34,000,000
HE Jiafu	Executive Director	15,000,000
GUO Ke	Executive Director	15,000,000
YANG Han Hsiang	Non-executive Director	8,000,000
3 individuals	Other employees of the Group	5,300,000
Total		<u><u>77,300,000</u></u>

The grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Each of the Grantees abstained from voting in respect of the Board resolution to approve the grant of the Share Options to himself. Save as disclosed, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By order of the board of
**HONG KONG INTERNATIONAL
CONSTRUCTION INVESTMENT
MANAGEMENT GROUP CO., LIMITED**
Sun Kin Ho Steven
Chairman

Hong Kong, 18 October 2018

As at the date of this announcement, the executive Directors are Mr. Sun Kin Ho Steven, Mr. Mu Xianyi, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Huang Qijun, Mr. Wong Tai Lun Kenneth, Mr. He Jiafu and Mr. Guo Ke; the non-executive Directors are Mr. Tang King Shing and Mr. Yang Han Hsiang; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.

Company website: www.hkicimgroup.com