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**Hong Kong Television Network Limited**

**香港電視網絡有限公司**

(根據公司條例於香港註冊成立之有限公司)

(股份代號：1137)

### **GRANT OF SHARE OPTIONS**

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

The board of directors (the “**Board**”) of Hong Kong Television Network Limited (the “**Company**”) hereby announces that on 27 December 2019, the Company granted a total of 22,538,300 share options (the “**Share Options**”) to subscribe for ordinary shares of the Company (the “**Shares**”) to certain eligible persons (the “**Grantee**”) under the share option scheme adopted by the Company on 31 December 2012. The Share Options are subject to the acceptance of the Grantees. Details of the Share Options granted are set out below:

Date of grant	:	27 December 2019 (the “ <b>Date of Grant</b> ”)
Exercise price of Share Options granted	:	HK\$3.420 per Share, which represents the highest of:- (i) the closing price of the Shares, being HK3.420, as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; and (ii) the average closing price of the Shares, being HK\$3.288, as stated in the daily quotation sheets of the Stock Exchange for five consecutive business days immediately preceding the Date of Grant.
Number of Share Options granted	:	22,538,300 Share Options
Closing price of the Shares on the Date of Grant	:	HK\$3.420 per Share

- Validity period of the Share Options : The Share Options are valid for a period of 10 years from 27 December 2019 to 26 December 2029 (both days inclusive).
- Vesting date of the Share Options : Among the 22,538,300 Share Options, the vesting date is as follows:-
- (i) 11,269,150 of which will vest on 1 January 2021.
  - (ii) 11,269,150 of which will vest on 1 January 2022.

None of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules).

By Order of the Board  
**Hong Kong Television Network Limited**  
**Wong Wai Kay, Ricky**  
*Chairman*

Hong Kong, 27 December 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. Wong Wai Kay, Ricky (Chairman), Mr. Cheung Chi Kin, Paul (Vice Chairman and Chief Executive Officer), Ms. Wong Nga Lai, Alice (Chief Financial Officer), Mr. Lau Chi Kong (Chief Operating Officer) and Ms. Zhou Huijing and the independent non-executive Directors are Mr. Lee Hon Ying, John, Mr. Peh Jefferson Tun Lu and Mr. Mak Wing Sum, Alvin.*