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V1 GROUP LIMITED

第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

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 (the “**Board**”) of directors (the “**Directors**”) of V1 Group Limited (the “**Company**”) announces that the Company granted 68,000,000 share options (the “**Share Options**”) to eligible grantees (the “**Grantees**”) under its share option scheme adopted on 30 April 2012, subject to the acceptance of the Grantees, details of which are set out as below:

Date of grant:	5 July 2019 (the “ Date of Grant ”)
Exercise price of the Share Options:	HK\$0.385 to subscribe for one ordinary share of HK\$0.01 each in the share capital of the Company (the “ Share ”), which is higher than the highest of (i) the closing price of HK\$0.207 per Share as stated in the daily quotations sheets issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant; (ii) the average closing price of HK\$0.208 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share
Number of Share Options granted:	68,000,000 Share Options (each Share Option shall entitle its holder to subscribe for one Share)
Validity period of the Share Options:	from 5 July 2019 to 4 July 2022
Vesting date of the Share Options:	5 July 2019

Among the Share Options granted above, 6,000,000 Share Options were granted to the Directors with details as follows:

<u>Name of Grantees</u>	<u>Position in the Company</u>	<u>Number of Share Options granted</u>
Mr. JI Qiang	Executive Director	3,000,000
Dr. LOKE Yu (alias LOKE Hoi Lam)	Independent non-executive Director	1,000,000
Prof. GONG Zhankui	Independent non-executive Director	1,000,000
Mr. WANG Linan	Independent non-executive Director	1,000,000

The grant of the Share Options to the Director was approved by the independent non-executive Directors (excluding the independent non-executive Director who was the grantee of the Share Options) in compliance with Rule 17.04(1) of the Listing Rules. Save as disclosed above, the Company confirms none of the Grantees is a Director, chief executive or a substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 5 July 2019

As at the date of this announcement, the Directors are:

Executive Directors:

Dr. ZHANG Lijun (*Chairman*)

Ms. WANG Chun

Mr. JI Qiang

Independent non-executive Directors:

Dr. LOKE Yu (alias LOKE Hoi Lam)

Mr. GONG Zhankui

Mr. WANG Linan