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Novacon Technology Group Limited **連成科技集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Novacon Technology Group Limited (the “**Company**”) hereby announces that on 15 August 2019, the Company has offered to grant to certain eligible participants (the “**Grantees**”), subject to acceptance by such Grantees, a total of 36,400,000 share options (the “**Share Options**”, each a “**Share Option**”) which will entitle the Grantees to subscribe for a total number of 36,400,000 ordinary shares of nominal value of HK\$0.01 each (the “**Shares**”, each a “**Share**”) in the share capital of the Company under the share option scheme adopted by the Company on 29 March 2019, details of which can be found in the prospectus of the Company dated 15 April 2019.

Details of the Share Options granted are as follows:

Date of grant	:	15 August 2019 (the “ Date of Grant ”)
Number of Grantees	:	17
Exercise price of Share Options granted	:	HK\$0.178 to subscribe for one Share, representing the highest of (i) the closing price of HK\$0.162 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant, (ii) the average closing price of the Shares of HK\$0.178 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 nominal value of each Share, which is HK\$0.01.
Total number of Share Options granted	:	36,400,000 Share Options (each Share Option shall entitle the holder to subscribe for one Share)

- Validity period of Share Options : The validity period of the Share Options shall be ten years from 15 August 2019, being the Date of Grant, to 14 August 2029 (both dates inclusive). The Share Options shall lapse at the expiry of the validity period.
- Exercise period of Share Options : For each Grantee:
- 50% of the Share Options granted shall be exercisable from 15 August 2020, being the first anniversary date of the Date of Grant, to 14 August 2029 (both dates inclusive); and
 - the remaining 50% of the Share Options granted shall be exercisable from 15 August 2021, being the second anniversary date of the Date of Grant, to 14 August 2029 (both dates inclusive).

Among the 36,400,000 Share Options granted above, 4,800,000 Share Options were granted to two Grantees who are a Director and an associate of a Director and substantial shareholder of the Company (the “**Connected Grantees**”), details of which are as follows:

Grantees	Position/Capacity	Number of Share Options Granted
<i>Connected Grantees</i>		
Mr. Wong Wing Hoi	Executive Director	4,000,000
Mr. Wei Chun Pong Benjamin	Son of Mr. Wei Ming, the chairman of the Board and the non-executive Director	800,000
Total number of Share Options granted to Connected Grantees		4,800,000

The grant of Share Options to the above Connected Grantees has been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

Other than the 4,800,000 Share Options granted to the above Connected Grantees, the remaining 31,600,000 Share Options were granted to certain employees of the Company and its subsidiaries.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the GEM Listing Rules) of any of them.

By order of the Board
Novacon Technology Group Limited
Wei Ming
Chairman and non-executive Director

Hong Kong, 15 August 2019

As at the date of this announcement, the Board comprises Mr. Chung Chau Kan as the executive Director and chief executive officer and Mr. Wong Wing Hoi as the executive Director, Mr. Wei Ming as the chairman of the Board and the non-executive Director, and Mr. Moo Kai Pong, Mr. Lo Chi Wang and Mr. Wu Kin San Alfred as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the day of its publication. This announcement will also be published on the Company’s website at www.novacontechgroup.com.