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LEAP Holdings Group Limited
前進控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1499)

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 “**Director(s)**”) of LEAP Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 18 October 2019 (the “**Date of Grant**”), the Company has granted share options (the “**Share Options**”) to certain eligible employees (or company wholly beneficially owned by such employee(s)) of the Group (the “**Grantees**”) to subscribe for an aggregate of 262,500,000 ordinary shares of HK\$0.005 each (the “**Share(s)**”) in the share capital of the Company, subject to the acceptance by the Grantees, pursuant to the share option scheme adopted by the Company on 12 August 2015.

Details of the Share Options are set out as follows:

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| Date of Grant: | 18 October 2019 |
| Exercise price of the Share Options granted: | HK\$0.205 per Share |
| Number of Share Options granted: | 262,500,000 Options (each Option shall entitle the holder thereof to subscribe for one share) |
| Closing price of the Shares on the Date of Grant: | HK\$0.200 per Share |

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| Average closing price of the Shares for the five consecutive trading days prior to the Date of Grant: | HK\$0.205 per Share |
| Consideration for the grant of Share Options: | HK\$1 to be paid by each of the Grantees upon acceptance of the Share Options granted |
| Validity period of the Share Options: | 1 year from 18 October 2019 to 17 October 2020 (both days inclusive) |
| Vesting schedule of Share Options: | <ul style="list-style-type: none"> (i) 25% of the Share Options shall be vested on 18 October 2019; (ii) 25% of the Share Options shall be vested on 18 January 2020; (iii) 25% of the Share Options shall be vested on 18 April 2020; and (iv) 25% of the Share Options shall be vested on 18 July 2020 |

Among the Share Options granted above, 8,000,000 Share Options were granted to Mr. Cheng Yuk (“**Mr. Cheng**”), a former executive Director, who resigned as executive Director on 16 May 2019, and is an eligible employee of the Group as at the Date of Grant.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

By order of the Board
LEAP Holdings Group Limited
Shi Shaoming
Joint Company Secretary

Hong Kong, 18 October 2019

As at the date of this announcement, the non-executive Directors are Mr. Xu Mingxing and Mr. Pu Xiaojiang; the executive Director is Mr. Ren Yunan and the independent non-executive Directors are Mr. Li Zhouxin, Mr. Lee Man Chiu and Mr. Jiang Guoliang.