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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 by V1 Group Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 30 March 2020, the Company granted share options (the “**Share Options**”) to certain eligible persons (the “**Grantees**”) to subscribe for the total of 23,000,000 ordinary shares of the Company (the “**Share(s)**”), subject to and upon the terms and conditions of the share option scheme adopted by the Company on 30 April 2012, details of which are set out as below:

Date of grant:	30 March 2020 (the “ Date of Grant ”)
Exercise price of the Share Options:	HK\$0.385 per share, which is higher than the highest of (i) the closing price of HK\$0.135 per Share as stated in the daily quotations sheets issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.132 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:	23,000,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one (1) Share)
Closing price of the Shares on the Date of Grant:	HK\$0.135 per Share
Validity period of the Share Options:	from 30 March 2020 to 29 March 2023 (three (3) years), both days inclusive
Vesting date of the Share Options:	30 March 2020

Grantees: The 23,000,000 share options were granted to the eligible participants who are not Directors, chief executive or substantial shareholders of the Company, nor 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, 30 March 2020

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)

Prof. GONG Zhankui

Mr. WANG Linan