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HKRI

香港興業國際集團有限公司

HKR International Limited

*(Incorporated in the Cayman Islands with limited liability and
registered under the Companies Ordinance of Hong Kong)
(Stock Code: 00480)*

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 HKR International Limited (the “Company”) announces that the Company has granted share options (the “Options”) to subscribe for a total of 15,600,000 ordinary shares of HK\$0.25 each in the share capital of the Company (the “Shares”) under the share option scheme adopted by the Company on 8 September 2011 (the “Scheme”) to the Directors of the Company (the “Grantees”). Brief details of the Options are set out below:

Date of grant	:	28 February 2017
Exercise price of Options granted	:	HK\$4.23 per Share
Total number of Options granted	:	15,600,000 Options, each entitles its holder to subscribe for one Share
Closing price of the Shares on the date of grant	:	HK\$4.23 per Share
Validity period of the Options	:	The Options are exercisable for a period of 10 years from the date of grant (28 February 2017 to 27 February 2027)

The entitlement of each Grantee is as follows:

<u>Name of Directors</u>	<u>Position(s) held with the Company</u>	<u>Number of Options</u>
Mr CHA Mou Sing Payson	Chairman	2,900,000
Mr CHA Mou Zing Victor	Deputy Chairman and Managing Director	2,900,000
Mr CHUNG Sam Tin Abraham	Executive Director	2,000,000
Mr TANG Moon Wah	Executive Director	2,000,000
The Honorable Ronald Joseph ARCULLI	Non-executive Director	1,100,000
Mr CHA Mou Daid Johnson	Non-executive Director	1,100,000
Ms WONG CHA May Lung Madeline	Non-executive Director	1,100,000
Dr CHENG Kar Shun Henry	Independent Non-executive Director	1,100,000
Mr CHEUNG Wing Lam Linus	Independent Non-executive Director	500,000
Ms HO Pak Ching Loretta	Independent Non-executive Director	700,000
Mr TANG Kwai Chang	Independent Non-executive Director	200,000

The exercise price of HK\$4.23 per Share of the Options represents the highest of: (i) the closing price of HK\$4.23 per Share as quoted on the Stock Exchange of the date of grant of the Options; (ii) the average closing price of the Shares as quoted on the Stock Exchange for the 5 trading days immediately preceding the date of grant of the Options of HK\$4.218 per Share; and (iii) the nominal value of HK\$0.25 per Share.

In accordance with the Listing Rules, the grant of Options to the above Directors was reviewed and approved by the Remuneration Committee and the Board (including all Independent Non-executive Directors but excluding Independent Non-executive Director who is the Grantee of the Options) of the Company.

By order of the board of
HKR International Limited
YEE Chooi Mee Josephine
Company Secretary

Hong Kong, 28 February 2017

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

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Dr CHENG Kar Shun Henry

Mr CHEUNG Wing Lam Linus

Ms HO Pak Ching Loretta

Mr TANG Kwai Chang