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**HONG KONG INTERNATIONAL CONSTRUCTION  
INVESTMENT MANAGEMENT GROUP CO., LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 687)**

**CONDITIONAL GRANT OF SHARE OPTIONS AND PROPOSED  
REFRESHMENT OF THE OPTION SCHEME LIMIT**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**Conditional grant of share options**

The board of directors (the “**Board**”) of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”) announces that, on 19 January 2018, the Board conditionally granted a total of 309,500,000 share options of the Company (the “**Share Options**”) to certain eligible individuals (the “**Grantees**”) to subscribe for up to a total of 309,500,000 ordinary shares of nominal value of HK\$0.10 each of the Company (the “**Shares**”) under the share option scheme of the Company adopted on 8 August 2012 (the “**Share Option Scheme**”), subject to satisfaction of certain conditions precedent and acceptance by the Grantees.

The Grantees comprise directors of the Company (the “**Directors**”) and mid-to-senior level management of the Company and its subsidiaries (the “**Group**”) who will contribute or benefit or have contributed or benefited to the business, development and growth of the Group. The purpose of the conditional grant of Share Options to the Grantees is to provide incentives to the Grantees to perform their best in

achieving the goals of the Group in the interests and benefits of the Company and its shareholders (the “**Shareholders**”) as a whole, while at the same time allowing the Grantees to share the fruits of the Company’s business achieved through their effort and contribution.

Details of the Share Options conditionally granted are as follows:

- Date of conditional grant : 19 January 2018 (the “**Date of Conditional Grant**”)
- Number of Share Options : 309,500,000
- Exercise price of Share Options : HK\$2.36 per Share, representing the highest of (i) the nominal value of HK\$0.10 per Share; (ii) the closing price of HK\$2.36 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Conditional Grant; and (iii) the average closing price of HK\$2.326 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Conditional Grant.
- Conditions precedent
- (a) The passing of an ordinary resolution by the Shareholders at the special general meeting (the “SGM”) to approve the proposed refreshment of the original limit as approved by the Shareholders on 8 August 2012 up to the maximum refreshed limit as permitted under Note (1) to Rule 17.03(3) of the Listing Rules (as more particularly described in the section headed “Proposed refreshment of the Option Scheme Limit” below); and
  - (b) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued and allotted pursuant to the exercise of Share Options granted under the Share Option Scheme with the refreshed limit as referred to in (a) above.

Validity period : Subject to the terms and conditions of the Share Option Scheme, the Share Options have a term of 10 years from the Date of Conditional Grant, notwithstanding that the Share Option Scheme may have expired or may have been terminated.

Details of the proposed entitlements to Share Options conditionally granted to the Grantees are set out as follows:

<b>Position held with the Company</b>	<b>Name of Grantee</b>	<b>Number of Share Options granted</b>
Chairman	Mr. Huang Qijun	34,000,000
Vice Chairman	Mr. Fung Chiu Chak, Victor	20,000,000
Vice Chairman	Mr. Liu Junchun	20,000,000
Chief Executive Officer	Mr. Mu Xianyi	20,000,000
Executive Director	Mr. Li Xiaoming	15,000,000
Executive Director	Mr. Wong Tai Lun Kenneth	15,000,000
Executive Director	Mr. Mung Hon Ting Jackie	15,000,000
Non-executive Director	Mr. Tang King Shing	8,000,000
Non-executive Director	Mr. Tang Kit	8,000,000
Independent Non-executive Director	Mr. Fan Chor Ho	3,400,000
Independent Non-executive Director	Mr. Tse Man Bun	3,400,000
Independent Non-executive Director	Mr. Lung Chee Ming, George	3,400,000
Independent Non-executive Director	Mr. Li Kit Chee	3,400,000
Independent Non-executive Director	Mr. Leung Kai Cheung	3,400,000
38 individuals	Other employees of the Group	<u>137,500,000</u>
Total		<u>309,500,000</u>

The conditional grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors (with each respective independent non-executive Director abstaining from voting on the relevant resolution approving the grant of the Share Options to him) in accordance with Rule 17.04(1) of the Listing Rules. Save as disclosed, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

## **Proposed refreshment of the Option Scheme Limit**

The Board proposes to refresh the maximum number of Shares which may be allotted and issued upon the exercise of all Share Options to be granted under the Share Option Scheme (the “**Option Scheme Limit**”) for the purpose of the conditional grant of Share Options as disclosed in the section headed “Conditional grant of share options” above and any future grant of Share Options of the Company to eligible individuals under the Share Option Scheme which, if refreshed, shall not in aggregate exceed 10% of the Shares in issue as at the date of the SGM to be held to consider and, if thought fit, approve the refreshment of the Option Scheme Limit.

Pursuant to the shareholders’ approval obtained by the Company in the special general meeting dated 8 August 2012, the original Option Scheme Limit is 87,266,590 Shares, representing 10% of the then total number of Shares in issue. As at the date of this announcement, except for the Share Options conditionally granted as disclosed above, no Share Options have been granted, exercised, expired or lapsed and there is no outstanding Share Option under the Share Option Scheme. Accordingly, the remaining Option Scheme Limit is 87,266,590 Shares, representing approximately 2.6% of the total number of issued Shares as at the date of this announcement.

Subsequent to the adoption of the Share Option Scheme by the Company, the issued share capital of the Company has been increased. As at 8 August 2012, the total number of issued Shares was 872,665,903 while as at the date of this announcement, the total number of issued Shares is 3,402,497,709. In light of the substantial change of issued share capital of the Company subsequent to 8 August 2012, the Board considers that it is in the interest of the Company and its Shareholders as a whole to refresh the Option Scheme Limit which enables the Board to grant appropriate and meaningful number of Share Options to the eligible individuals of the Share Option Scheme to subscribe for Shares under the Share Option Scheme for rewarding and motivating such eligible individuals to contribute further to the success of the Group.

Pursuant to Rule 17.03(3) of the Listing Rules, the Company may seek approval from the Shareholders in general meeting for “refreshing” the Option Scheme Limit. If the refreshment of the Option Scheme Limit is approved at the SGM, based on the 3,402,497,709 Shares in issue as at the date of this announcement and assuming that the total issued share capital of the Company remains unchanged on the date of the SGM, the Company will be allowed under the “refreshed limit” to grant options carrying the rights to subscribe for up to a total of 340,249,770 Shares, representing 10% of the total issued share capital of the Company as at the date of the SGM.

According to Note (1) to Rule 17.03(3) of the Listing Rules, options previously granted under the Share Option Scheme (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Option Scheme Limit as refreshed.

As at the date of this announcement, apart from the Share Option Scheme, the Company and its subsidiaries have no other share option scheme in force. The Board expects that the grant of Share Options in full under the refreshed 10% Option Scheme Limit will not cause the Shares to be issued upon exercise of all outstanding share options granted and available to be granted under the Share Option Scheme to be in excess of 30% of the Shares in issue from time to time.

### **General**

Under the terms of the Share Option Scheme and the Listing Rules, the proposed refreshment of the Option Scheme Limit must be approved by ordinary resolutions of the Shareholders at the SGM. The SGM will be held and convened for the purpose of, among other things, considering and, if thought fit, approving the proposed refreshment of the Option Scheme Limit. A circular containing, amongst other things, details of the proposed refreshment of the Option Scheme Limit and the notice for convening the SGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**HONG KONG INTERNATIONAL CONSTRUCTION  
INVESTMENT MANAGEMENT GROUP CO., LIMITED**  
**Huang Qijun**  
*Chairman*

Hong Kong, 19 January 2018

*As at the date of this announcement, the executive Directors are Mr. Huang Qijun, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Mu Xianyi, Mr. Li Xiaoming, Mr. Wong Tai Lun Kenneth and Mr. Mung Hon Ting Jackie; the non-executive Directors are Mr. Tang King Shing and Mr. Tang Kit; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.*

*Company website: [www.hkicimgroup.com](http://www.hkicimgroup.com)*