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Logan Property Holdings Company Limited

龍光地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3380)

GRANT OF SHARE OPTIONS

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**”).

The board of directors (the “**Board**”) of Logan Property Holdings Company Limited (the “**Company**”) announces that on 25 August 2017, the Company granted 160,000,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of the Company (the “**Shares**”), comprising:

- (i) 24,250,000 Share Options to certain directors of the Company (the “**Directors**”); and
- (ii) 135,750,000 Share Options to certain employees of the Company and its subsidiaries,

subject to the acceptance of such grantees of the Share Options (the “**Grantees**”) and, for the grants to Mr. Kei Hoi Pang (“**Mr. Kei**”) and Ms. Kei Perenna Hoi Ting (“**Ms. Kei**”), subject to independent shareholders approval as described in the section headed “**GRANT OF OPTIONS TO MR. KEI AND MS. KEI**” below, under the share option scheme adopted by the shareholders of the Company on 18 November 2013.

A summary of Share Options granted is set out below:

Date of grant	:	25 August 2017 (the “ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$7.43, which is the higher of: <ul style="list-style-type: none">(i) the closing price of HK\$7.43 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant;

(ii) the average closing price of HK\$7.28 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) nominal value of HK\$0.10 per Share.

Number of Share Options granted : 160,000,000 Share Options, with each Share Option entitling the Grantees to subscribe for one Share

Vesting schedule of the Share Options : The vesting schedule of the Share Options are as follows:

(i) up to 25% of the Share Options granted to each Grantee at any time after the expiration of 36 months from the Date of Grant;

(ii) up to 25% of the Share Options granted to each Grantee at any time after the expiration of 48 months from the Date of Grant;

(iii) up to 25% of the Share Options granted to each Grantee at any time after the expiration of 60 months from the Date of Grant; and

(iv) all the remaining Share Options granted to each Grantee at any time after the expiration of 72 months from the Date of Grant.

Exercise period of the Share Options : The Shares Options are exercisable within a period of ten years from the Date of Grant, subject to the vesting schedule.

Vesting of the Share Options on a particular vesting date is conditional upon achievement of certain performance targets by the Grantee(s).

24,250,000 Share Options were granted to the Directors and details of which are as follows:

Name of Director	Number of Share Options granted
<i>Executive Directors:</i>	
Mr. Kei	8,000,000
Mr. Ji Jiande	6,400,000
Mr. Xiao Xu	2,800,000
Mr. Lai Zhuobin	2,800,000
Mr. Chen Guanzhan	2,450,000
<i>Non-Executive Director:</i>	
Ms. Kei	1,800,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the above executive Directors has been approved by the independent non-executive Directors.

The remaining 135,750,000 Share Options were granted to certain employees of the Company and its subsidiaries. Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

The Directors (including the independent non-executive Directors) consider that the terms the grant of the Share Options are fair and reasonable. A circular containing, among other things, further details and terms in respect of the grant of the Share Options to each of Mr. Kei and Ms. Kei together with a notice of an extraordinary general meeting will be despatched to the Shareholders as soon as possible.

GRANT OF SHARE OPTIONS TO MR. KEI AND MS. KEI

As at the date of this announcement, each of Mr. Kei and Ms. Kei, through their interest in the family trusts, is interested in 4,250,000,000 Shares, representing approximately 77.32% of the issued share capital of the Company. Accordingly, each of Mr. Kei and Ms. Kei is a substantial Shareholder of the Company.

As:

- (i) the 8,000,000 Share Options granted to Mr. Kei under the Share Option Scheme (a) represent in aggregate over 0.1% of the Shares in issue; and (b) have an aggregate value, based on the closing price of the Shares at the Date of Grant, in excess of HK\$5 million; and
- (ii) the 1,800,000 Share Options granted to Ms. Kei, when aggregated with the 8,000,000 Share Options granted to Mr. Kei, who is her associate, (a) represent in aggregate over 0.1% of the Shares in issue; and (b) have an aggregate value, based on the closing price of the Shares at the Date of Grant, in excess of HK\$5 million,

the grants to each of Mr. Kei and Ms. Kei would be subject to the approval of the independent shareholders at a general meeting pursuant to Rule 17.04(1) of the Listing Rules, at which Mr. Kei, Ms. Kei, their respective associates and all core connected persons of the Company shall abstain from voting on the resolutions approving their grants.

The Directors (including the independent non-executive Directors) consider that the terms the grant of the Share Options are fair and reasonable. A circular containing, among other things, further details and terms in respect of the grant of the Share Options to each of Mr. Kei and Ms. Kei together with a notice of an extraordinary general meeting will be despatched to the Shareholders as soon as possible.

By Order of the Board
Logan Property Holdings Company Limited
Kei Hoi Pang
Chairman

Hong Kong, 28 August 2017

As at the date of this announcement, the executive Directors are Mr. Kei Hoi Pang, Mr. Ji Jiande, Mr. Xiao Xu, Mr. Lai Zhuobin and Mr. Chen Guanzhan; the non-executive Director is Ms. Kei Perenna Hoi Ting; and the independent non-executive Directors are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.