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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME

This announcement is made by the Company on a voluntary basis.

On 14 October 2019, based on the recommendation of the Remuneration Committee, the Board (including all independent non-executive Directors) has resolved to grant a total of 34,100,000 Awarded Shares to the Grantees under the Share Award Scheme as recognition of the Grantees' contribution to the Group and incentive for each of the Grantees for his/her continuing future contribution to the Group. The Awarded Shares represent approximately 4% of the issued share capital of the Company as at the date of this announcement.

The Awarded Shares are to be purchased by the Trustee on the Stock Exchange and to be held on trust for the Grantees pursuant to the terms of the Share Award Scheme. Based on the closing price of the Shares of HK\$0.09 per Share as quoted on the Stock Exchange on 14 October 2019, the market value of the Awarded Shares is approximately HK\$3,069,000.

Among the 34,100,000 Awarded Shares granted, 4,240,000 Awarded Shares were granted to Ms. Chow, who is an executive Director of the Company. The grant of the Award Shares to Ms. Chow has been approved by the Board (including independent non-executive Directors), except Ms. Chow who has abstained from voting on the relevant resolutions in the Board meeting to approve the grant of the Award Shares to herself. Save as disclosed above, none of the other Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules).

The Awarded Shares granted to Ms. Chow shall be vested to Ms. Chow on the first anniversary of the date of grant. The Awarded Shares granted to the other Grantees (other than Ms. Chow) shall be vested as to 50% on the first anniversary of the date of grant and as to the remaining balance of 50% on the second anniversary of the date of grant. The vesting of the Awarded Shares is subject to the conditions as set out in the Share Award Scheme and the fulfillment of such conditions as imposed by the Board.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meanings ascribed to them below:

“Awarded Shares”	a total of 34,100,000 Shares granted by the Board by resolutions passed on 14 October 2019 to the Grantees pursuant to the terms of the Share Award Scheme
“Board”	the board of Directors
“Company”	Bingo Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Grantee(s)”	the grantee(s) of the Awarded Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Ms. Chow”	Ms. Chow Man Ki Kelly, an executive Director
“Remuneration Committee”	the remuneration committee of the Board
“Share Award Scheme”	the share award scheme adopted by the Board on 14 August 2019
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Trustee” independent trustee appointed by the Company for the administration of the Share Award Scheme

“HK\$” Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board
Bingo Group Holdings Limited
Lau Man Kit
Executive Director

Hong Kong, 14 October 2019

As at the date of this announcement, the Board comprises Mr. Chiau Sing Chi, Ms. Chow Man Ki Kelly and Mr. Lau Man Kit as executive Directors; Mrs. Chin Chow Chung Hang Roberta as non-executive Director; and Ms. Choi Mei Ping, Mr. Tsoi Chiu Yuk and Mr. Ong King Keung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.