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SA SA INTERNATIONAL HOLDINGS LIMITED

莎莎國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 178)

Grant of Share Options and Share Purchase Pursuant to Share Award Scheme

Grant of Share Options

The board of directors of Sa Sa International Holdings Limited (the “**Company**”) announces that, pursuant to a board resolution made on the recommendation of the Remuneration Committee upon review of the remuneration of directors, the Company granted an option (“**Option**”) to each of the following non-executive directors on 13 April 2018 (“**Date of Grant**”) to subscribe for a total of 100,000 shares of HK\$0.1 each in the capital of the Company (“**Share(s)**”) under the Company’s Share Option Scheme adopted on 23 August 2012, subject to acceptance by the grantees.

<u>Name</u>	<u>Position</u>	<u>Number of Options granted</u>
Ms LEE Yun Chun Marie-Christine	Non-executive Director	100,000
Ms TAM Wai Chu Maria	Independent non-executive Director	100,000
Ms KI Man Fung Leonie	Independent non-executive Director	100,000
Mr TAN Wee Seng	Independent non-executive Director	100,000
		Total: 400,000

Details of the Options granted are set out below:

Date of Grant	:	13 April 2018
Exercise price of the Options granted	:	HK\$4.65 per Share which represents the highest of (i) the closing price of HK\$4.65 per Share as stated in the daily quotations sheet issued by the The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant or (ii) the average closing price of HK\$4.51 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

Total Number of Options granted	:	400,000
Closing price of the Company's shares on the Date of Grant	:	HK\$4.65 per Share
Validity period of the Options	:	10 years from the Date of Grant
Vesting Date	:	13 April 2020, being the second anniversary date from the Date of Grant

The grant of Options to each of the above directors has been approved by the independent non-executive directors of the Company (excluding the independent non-executive director who is the grantee of the Options). Each of the directors has abstained from voting in the grant of Options to himself/herself.

Share Purchase Pursuant to Share Award Scheme

Reference is made to the announcement of the Company dated 11 April 2014 (“**Adoption Announcement**”) relating to the adoption of the Share Award Scheme (“**Scheme**”) by the board of directors of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Adoption Announcement.

On the recommendation of the Remuneration Committee upon review of the remuneration of senior management and employees, the board of directors of the Company resolved on 13 April 2018 that a sum of up to HK\$10,000,000 (“**Contributed Amount**”) will be provided to the Scheme for purchasing Shares on the Stock Exchange. The Shares acquired will be used for making award of Shares to selected employees under the Scheme.

Based on today's closing price of HK\$4.65 per Share, the maximum number of Shares in board lot that can be purchased by the Contributed Amount is about 2,150,000 Shares, or approximately 0.07% of the issued Shares of the Company (3,038,854,398 Shares) as at date of this announcement.

The Trustee will apply the Contributed Amount in purchasing Shares under the Scheme from 16 April 2018. No Shares will be purchased under the Scheme when any director of the Company is in possession of unpublished price-sensitive information in relation to the Group or when dealings by directors of the Company are prohibited under any code or requirement of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and all applicable laws from time to time. Allocation of the Shares to the relevant Selected Employees will be made under the Scheme Rules.

The first part of the announcement relating to the Grant of Share Options is made pursuant to Rule 17.06A of the Listing Rules, while the second part relating to Share Purchase is made voluntarily.

By order of the board of directors
Sa Sa International Holdings Limited
KWOK Siu Ming Simon
Chairman and chief executive officer

Hong Kong, 13 April 2018

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

Executive Directors

Dr KWOK Siu Ming Simon, *SBS, JP* (Chairman and Chief Executive Officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS, JP* (Vice-chairman)

Dr LOOK Guy (Chief Financial Officer)

Non-executive Director

Ms LEE Yun Chun Marie-Christine

Independent non-executive Directors

Ms TAM Wai Chu Maria, *GBM, GBS, JP*

Ms KI Man Fung Leonie, *GBS, JP*

Mr TAN Wee Seng