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YING KEE TEA HOUSE GROUP LIMITED

英記茶莊集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8241)

GRANT OF SHARE OPTIONS

The Board hereby announces that on 9 September 2019, the Company granted to the Grantees, subject to their acceptance, a maximum of Share Options to subscribe for a total of 32,300,000 Shares under the Share Option Scheme.

This announcement is made pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

BACKGROUND

The board of directors (the “**Board**”) of Ying Kee Tea House Group Limited (the “**Company**”) hereby announces that on 9 September 2019, the Company granted to certain participants (the “**Grantees**”) entitled under the share option scheme adopted by the Company on 14 March 2018 (the “**Share Option Scheme**”), subject to their acceptance, a maximum of share options (the “**Share Options**”) to subscribe for a total of 32,300,000 ordinary shares of the Company (the “**Shares**”) under the Share Option Scheme. Details of the aforesaid grant are as follows:

Share Options

Date of grant : 9 September 2019

Number of Shares to be issued upon : 32,300,000 Shares
exercise of the Share Options
granted in full

Exercise price of Share Options : HK\$0.189, being at least the higher of (i) the closing price of the Shares on the date of grant of HK\$0.189; (ii) the average closing price of the Shares of HK\$0.180 for 5 trading days immediately preceding the date of grant; and (iii) the nominal value of the Shares

Closing price of the Shares on the : HK\$0.189
date of grant

Exercise period of the Share Options : 32,300,000 Share Options are exercisable from 1 June 2020

Validity period of the Share Options : Up to 31 May 2023

Among the Share Options granted above, Share Options were granted to the following directors (the “Directors”), chief executive and substantial shareholders of the Company for subscription of a total of 13,400,000 Shares. Details of which are as follows:

Name of Director, chief executive and/or substantial shareholder	Position(s) held with the Company	Number of Shares to be issued upon exercise of the Share Options
Chan Kwong Yuen (notes 1 and 2)	Executive Director / substantial shareholder	3,200,000
Chan Kun Yuen (notes 1 and 2)	Executive Director / substantial shareholder	3,200,000
Chan Shu Yuen (notes 1 and 2)	Executive Director / substantial shareholder	3,200,000
Wong Chee Chung	Independent Non-executive Director	200,000
Siu Chi Ming	Independent Non-executive Director	200,000
Lee Wai Ho	Independent Non-executive Director	200,000
Chan Tat Yuen (notes 1 and 2)	substantial shareholder	3,200,000

Notes:

1. As at the date of this announcement, Profit Ocean Enterprises Limited (“**Profit Ocean**”) holds 270,000,000 Shares, representing 75% of the total number of issued shares of the Company. Profit Ocean is held by Tri-Luck Investments Limited (“**Tri-Luck**”), Wealth City Global Limited (“**Wealth City**”), Sky King Global Limited (“**Sky King**”) and Coastal Lion Limited (“**Coastal Lion**”) in equal shares, i.e., 25%. Each of Tri-Luck, Wealth City, Sky King and Coastal Lion is wholly-owned by Mr. Chan Tat Yuen, Mr. Chan Kun Yuen, Mr. Chan Shu Yuen and Mr. Chan Kwong Yuen respectively.
2. Under the acting in concert arrangement between Mr. Chan Tat Yuen, Mr. Chan Kun Yuen, Mr. Chan Shu Yuen and Mr. Chan Kwong Yuen, each of Tri-Luck, Wealth City, Sky King and Coastal Lion, Mr. Chan Tat Yuen, Mr. Chan Kun Yuen, Mr. Chan Shu Yuen and Mr. Chan Kwong Yuen is deemed to be interested in all the shares held by Profit Ocean for purposes of the SFO.

Save as disclosed in this announcement, none of the Grantees of the Share Options is a Director, a chief executive or a substantial shareholder of the Company, or an associate (as defined in the GEM Listing Rules) of a Director, a chief executive or a substantial shareholder of the Company.

By Order of the Board
Ying Kee Tea House Group Limited
Chan Kwong Yuen
Chairman

Hong Kong, 9 September 2019

As at the date of this announcement, the Board comprises Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen and Mr. Chan Shu Yuen as executive Directors; Mr. Wong Chee Chung, Mr. Siu Chi Ming and Mr. Lee Wai Ho as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 that 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 this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.yingkeetea.com.