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## **TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED**

### **致豐工業電子集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 1710)**

## **CANCELLATION OF SHARE OPTIONS**

References are made to the announcements of Trio Industrial Electronics Group Limited (the “**Company**”) dated 28 December 2017, 4 January 2018 and 12 February 2018 and the circular of the Company dated 26 January 2018 in relation to, among others, the grant of 30,000,000 share options (the “**Share Options**”) to certain eligible participants of the Company (the “**Grantees**”) pursuant to the share option scheme adopted by the Company on 27 October 2017 (the “**Share Option Scheme**”), entitling the holders of the Share Options to subscribe for a total of 30,000,000 new shares of the Company at an exercise price of HK\$0.954 per share.

The purpose of the Share Option Scheme, among other things, is to provide the Grantees incentives or rewards to recognise and acknowledge their contribution to the Company and its subsidiaries. As of the date of this announcement, 28,400,000 Share Options that have been granted are still outstanding.

Taking into account that the exercise price of the Share Options of HK\$0.954 per share has been comparatively higher than the recent market prices of the Company’s shares, the board (the “**Board**”) of directors (the “**Directors**”) considers that the Share Options could no longer serve the purpose of providing incentives or rewards to the Grantees. In such circumstances, as approved by the Board and consented by the Grantees, an aggregate of 28,400,000 Share Options will be cancelled with effect from 21 January 2020 in accordance with the terms of the Share Option Scheme. No compensation is payable to the Grantees for the cancellation of the Share Options.

The Board is of the view that the cancellation of the Share Options is in line with the Company’s long-term development goals.

On behalf of the Board  
**Trio Industrial Electronics Group Limited**  
**Lai Yiu Wah**  
*Chairman and executive Director*

Hong Kong, 21 January 2020

*As at the date of this announcement, the Board comprises Mr. Lai Yiu Wah, Mr. Tai Leung Lam, Mr. Joseph Mac Carthy and Mr. Georges René Gener as executive Directors, Mr. Fung Chun Chung, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam as independent non-executive Directors.*