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(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 2223)

GRANT OF SHARE OPTIONS

The Board announces that Options to subscribe for a total of 5,250,000 Shares were granted on 2 July 2020 to certain eligible participants under the share option scheme adopted by the Company on 22 October 2012.

This announcement is made by Casablanca Group Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company announces that on 2 July 2020 (the “**Date of Grant**”), the Company granted to certain eligible participants (the “**Grantees**”), subject to acceptance by the Grantees, share options (the “**Option(s)**”) to subscribe for a total of 5,250,000 ordinary shares with a par value of HK\$0.10 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 22 October 2012.

Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.480 per Share, which represents the highest of (i) the closing price of HK\$0.440 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.480 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share, which is HK\$0.10.

Details of the Options granted are as follows:

Date of Grant	:	2 July 2020
Exercise price of Options granted	:	HK\$0.480 per Share
Number of Shares in respect of which Options were granted	:	5,250,000 Shares
Closing price of the Shares on the Date of Grant	:	HK\$0.440 per Share
Validity period of Options	:	three years from the Date of Grant
Vesting date of Options	:	the Date of Grant

The Options were granted to Directors and employees of the Company and its subsidiaries, details of which are as follows:

Name of Grantee	Capacity	Number of Options granted
Mr. Cheng Sze Kin	Executive Director and substantial shareholder of the Company	1,400,000
Mr. Cheng Sze Tsan	Executive Director, Chief Executive Officer and substantial shareholder of the Company	1,400,000
Ms. Wong Pik Hung	Executive Director and substantial shareholder of the Company	1,400,000
Mr. Lo Siu Leung	Independent Non-executive Director	250,000
Dr. Cheung Wah Keung	Independent Non-executive Director	250,000
Mr. Chow On Wa	Independent Non-executive Director	250,000
Other	Employee	<u>300,000</u>
Total		<u><u>5,250,000</u></u>

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to each of above Directors, chief executive, or substantial shareholders of the Company has been approved by the Independent Non-executive Directors (excluding the Independent Non-executive Director who is the Grantee of the relevant grant of Options).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules) as at the date of this announcement.

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 2 July 2020

As at the date of this announcement, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman and Ms. Wong Pik Hung as Executive Directors and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as Independent Non-executive Directors.