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Goldenmars Technology Holdings Limited
晶芯科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Goldenmars Technology Holdings Limited (the “**Company**”) hereby announces that, on 21 December 2016 (the “**Date of Grant**”), the Company has conditionally granted a total of 298,800,000 share options (the “**Option(s)**”) under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 21 August 2013 to certain eligible participants of the Company (the “**Grantees**”) to subscribe for up to 298,800,000 ordinary shares of HK\$0.0008333 each in the share capital of the Company (the “**Share(s)**”), subject to acceptance of the Grantees. The total of 298,800,000 shares to be subscribed under the Options granted represent approximately 7.7% of the existing issued share capital of the Company as at the Date of Grant and approximately 7.2% of the enlarged issued share capital of the Company, assuming the Options are fully exercised. Details of the Options granted are as follows:

Date of Grant : 21 December 2016

Exercise price of Options granted : HK\$0.55 per Share, representing the highest of:

- (i) the closing price of HK\$0.49 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant;
- (ii) the average closing price of HK\$0.472 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.0008333 per Share.

- Number of Options granted : 298,800,000 Options (each Option shall entitle the holder of the Option to subscribe for one Share)
- Validity period of Options : (i) one-third of the Options (rounded down to the nearest whole number) shall be exercisable from the Date of Grant to 20 December 2019;
- (ii) one-third of the Options (rounded down to the nearest whole number) shall be exercisable from 21 December 2017 to 20 December 2019; and
- (iii) one-third of the Options (rounded down to the nearest whole number) shall be exercisable from 21 December 2018 to 20 December 2019.

As at the Date of Grant, the Company had 3,856,560,000 Shares in issue.

The table below shows a breakdown of Options that were granted to (i) the Directors, chief executives and substantial shareholder of the Company, or an associate of any of them; and (ii) employees of the Company and its subsidiaries (the “Group”):

Grantee	Positions held with the Group	Number of Shares to be issued upon full exercise of the Options granted
George Lu	Chairman, Chief Executive Officer and controlling shareholder of the Company	85,000,000
Lau Wing Sze	Executive Director	48,000,000
Wong Kwok Ming	Chief Financial Officer and Company secretary	40,000,000
Pang Chung Fai Benny	Independent non-executive Director	1,500,000
Loo Hong Shing Vincent	Independent non-executive Director	1,500,000
Shin Yick Fabian	Independent non-executive Director	1,500,000
Employees of the Group		<u>121,300,000</u>
Total		<u><u>298,800,000</u></u>

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of the options by the Company to any Director, chief executive, or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Director who is the grantee of the options concerned). The grant of the Options to each of the above Directors, chief executives and substantial shareholders of the Company or any of their respective associates has been reviewed and approved by the independent non-executive Directors. Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined in the Listing Rules).

Further, pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, any grant of Options to a substantial shareholder or an independent non-executive Director, or any of their respective associates, which would result in the shares issued and to be issued upon exercise of all Options already granted and to be granted (including options exercised, cancelled and outstanding) under the Share Option Scheme or any other schemes of the Group to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the shares of the Company in issue and (ii) having an aggregate value, based on the closing price of the shares of the Company at the date of each grant, in excess of HK\$5 million, such further grant of options must be separately approved by shareholders in general meeting. The grantee, his associates and core connected persons of the Company must abstain from voting in favour of such grant at the general meeting.

In addition, pursuant to Rule 17.03(4) of the Listing Rules and the Share Option Scheme, where any further grant of the options to any participant would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted under the Share Option Scheme or any other schemes of the Group to such person (including options exercised, cancelled and outstanding) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the relevant class of shares of the Company in issue, such further grant must be separately approved by the Shareholders in general meeting. The grantee and his associates must abstain from voting in favour of such grant at the general meeting.

The total number of Shares issued and to be issued upon exercise of the Share Options granted to George Lu would in a 12-month period exceed 0.1% of the Shares in issue and the total number of Shares issued and to be issued upon exercise of the Share Options granted to Lau Wing Sze and Wong Kwok Ming respectively would in a 12-month period exceed 1% of the Shares in issue. In addition, one employee was granted with 100,000,000 Options which would also in a 12-month period exceed 1% of the Shares in issue. Accordingly, the grant of Share Options to and acceptance thereof by George Lu, Lau Wing Sze, Wong Kwok Ming and one employee is subject to the separately approval by independent Shareholders pursuant to the Listing Rules and these grantees and their associates must abstain from voting in favour of such resolution(s) at the extraordinary general meeting (“EGM”).

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The EGM will be convened and held for the Shareholders to consider and, if though fit, approve the grant of the Options to George Lu, Lau Wing Sze, Wong Kwok Ming and one employee. A circular containing, among other things, further information in relation to the grant of the Options to George Lu, Lau Wing Sze, Wong Kwok Ming and one employee as required under the Listing Rules, together with the notice of the EGM, will be despatched to the Shareholders in due course.

By order of the Board
Goldenmars Technology Holdings Limited
George Lu
Chairman & Chief Executive Officer

Hong Kong, 21 December 2016

As at the date of this announcement, the executive Directors of the Company are George Lu, Shen Wei and Lau Wing Sze; and the independent non-executive Directors of the Company are Pang Chung Fai Benny, Loo Hong Shing Vincent and Shin Yick Fabian.