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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 771)**

### **GRANT OF SHARE OPTIONS**

This announcement is made 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 (the “**Board**”) of Directors (the “**Director(s)**”) of Automated Systems Holdings Limited (the “**Company**”) hereby announces that on 31st March 2017 (the “**Date of Grant**”), the Company has granted, share options (the “**Options**”) to certain eligible participants (the “**Grantee(s)**”) under the share option scheme of the Company adopted on 13th March 2017, to subscribe for a total of 19,140,000 ordinary shares of par value HK\$0.10 each of the Company (the “**Shares**”) subject to acceptance of the Grantees.

The Options granted to Grantees are divided into four tranches, each of which consists of one fourth of the Options and is associated with performance targets within a specific financial period. Details of the Options granted are set out below:

Date of Grant	:	31st March 2017
Exercise price of the Options granted	:	HK\$1.28 per Share, representing the highest of (i) the closing price of HK\$1.25 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$1.276 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share
Number of the Options granted	:	19,140,000
Validity period of the Options	:	From the date when the Options become vested to 30th March 2027 (both dates inclusive)
Vesting period of each tranche of Options	:	Subject to the fulfillment of vesting conditions, <ul style="list-style-type: none"><li>(i) First tranche of Options (the “<b>First Tranche Options</b>”) shall be vested on the Date of Grant;</li><li>(ii) second tranche of Options (the “<b>Second Tranche Options</b>”) shall be vested on the date of publication of the annual results announcement of the Company for the financial year ending 31st December 2017 (the “<b>Date of 2017 Annual Results Announcement</b>”);</li></ul>

- (iii) third tranche of Options (the “**Third Tranche Options**”) shall be vested on the date of publication of the annual results announcement of the Company for the financial year ending 31st December 2018 (the “**Date of 2018 Annual Results Announcement**”); and
- (iv) fourth tranche of Options (the “**Fourth Tranche Options**”) shall be vested on the date of publication of the annual results announcement of the Company for the financial year ending 31st December 2019 (the “**Date of 2019 Annual Results Announcement**”).

Exercise period of each tranche of : ***First Tranche Options:***  
Options

- (i) 50% of the First Tranche Options granted to each Grantee shall be exercisable commencing from the Date of Grant to 30th March 2027 (both dates inclusive);
- (ii) 25% of the First Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2018 to 30th March 2027 (both dates inclusive); and
- (iii) 25% of the First Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2019 to 30th March 2027 (both dates inclusive).

***Second Tranche Options:***

- (i) 50% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from the Date of 2017 Annual Results Announcement to 30th March 2027 (both dates inclusive);
- (ii) 25% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2019 to 30th March 2027 (both dates inclusive); and
- (iii) 25% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2020 to 30th March 2027 (both dates inclusive).

***Third Tranche Options:***

- (i) 50% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from the Date of 2018 Annual Results Announcement to 30th March 2027 (both dates inclusive);
- (ii) 25% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2020 to 30th March 2027 (both dates inclusive); and
- (iii) 25% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2021 to 30th March 2027 (both dates inclusive).

***Fourth Tranche Options:***

- (i) 50% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from the Date of 2019 Annual Results Announcement to 30th March 2027 (both dates inclusive);
- (ii) 25% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2021 to 30th March 2027 (both dates inclusive); and
- (iii) 25% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2022 to 30th March 2027 (both dates inclusive).

Vesting conditions : The vesting of the four tranches of Options is conditional upon the fulfillment of certain performance targets as set out in the respective offer letters, including, among others, financial performances target and/or individual performance target of the Grantees during the vesting periods of each tranche of Options and the performance targets will be determined by the Board of the Company at its absolute discretion. Any Options as a result of non-fulfillment of any performance targets shall automatically cancel.

Among the total of 19,140,000 Options granted, 5,500,000 Options were granted to the Directors as follows:

<u>Name of Directors</u>	<u>Position(s)</u>	<u>Number of Options granted</u>
Mr. Wang Yueou	Executive Director and Chief Executive Officer	3,500,000
Mr. Li Wei	Non-Executive Director and Chairman	1,000,000
Mr. Cui Yong	Non-Executive Director	1,000,000
	Total:	<u>5,500,000</u>

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

The grant of Options to each of the above Directors has been approved by the independent non-executive Directors in compliance with Rule 17.04(1) of the Listing Rules.

By Order of the Board  
**Automated Systems Holdings Limited**  
Ngan Wai Hing  
*Company Secretary*

Hong Kong, 31st March 2017

*As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Ye Fang being Independent Non-Executive Directors.*