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GIORDANO

GIORDANO INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 709)

GRANT OF SHARE OPTIONS

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

The board of directors (“**Director(s)**”) (collectively, the “**Board**”) of Giordano International Limited (the “**Company**”) announces that on September 9, 2020, the Company granted 77,310,000 share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”) in accordance with the share option scheme of the Company adopted on June 9, 2011, as amended on May 22, 2012, subject to acceptance by the Grantees. The Share Options entitle the Grantees to subscribe for a total of 77,310,000 new ordinary shares of HK\$0.05 each in the capital of the Company (the “**Shares**”).

Details of the Share Options are set out below:

Date of grant	:	September 9, 2020
Exercise price of Share Options granted	:	HK\$1.39 per Share
Number of Share Options granted	:	77,310,000 Share Options
Closing price of Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant	:	HK\$1.39 per Share
The average closing price of Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant	:	HK\$1.34 per Share

Validity period of the Share Options : Exercisable period for the Share Options granted to the Grantees:

First tranche consisting of 25,584,000 Share Options shall be exercisable from the day immediately after the announcement of the Company's 2020 annual results to December 31, 2028, both dates inclusive;

Second tranche consisting of 25,584,000 Share Options shall be exercisable from the day immediately after the announcement of the Company's 2021 interim results to December 31, 2028, both dates inclusive; and

Final tranche (the remaining balance of 26,142,000 Share Options) shall be exercisable from the day immediately after the announcement of the Company's 2021 annual results to December 31, 2028, both dates inclusive.

Among the 77,310,000 Share Options granted, 6,000,000 Share Options were granted to the Executive Directors of the Company below:

<u>Name</u>	<u>Position</u>	Number of Share Options granted
Dr CHAN Ka Wai	Executive Director	3,000,000
Mr Mark Alan LOYND	Executive Director	3,000,000

The grant of the Share Options to the above Executive Directors of the Company has been approved by the Independent Non-executive Directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

By Order of the Board
LAU Kwok Kuen, Peter
Chairman and Chief Executive

Hong Kong, September 9, 2020

At the date of this announcement, the Board comprises three Executive Directors; namely, Dr LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr CHAN Ka Wai and Mr Mark Alan LOYND; two Non-executive Directors; namely, Dr CHENG Chi Kong and Mr CHAN Sai Cheong; and four Independent non-executive Directors; namely, Dr Barry John BUTTIFANT, Mr KWONG Ki Chi, Professor WONG Yuk (alias, HUANG Xu) and Dr Alison Elizabeth LLOYD.