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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

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 Kingbo Strike Limited (the “**Company**”) hereby announces that the Board had resolved to grant an aggregate of 76,000,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) on 15 May 2017 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 76,000,000 ordinary shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company subject to acceptance of the Grantees under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 13 February 2017 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant	: 15 May 2017
Exercise price of Options granted	: HK\$0.305 per Share (which is the highest of: (i) the nominal value of HK\$0.01 per Share; (ii) the closing price of HK\$0.30 per Share as quoted in the Stock Exchange’s daily quotations sheet on the Date of Grant; and (iii) the average closing price of HK\$0.305 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of the Grant)
Number of Options granted	: 76,000,000 Options

* *For identification purposes only*

- Closing price of the Shares as quoted on the Stock Exchange on the Date of Grant : HK\$0.30 per Share
- Validity period of the Options : From the Date of Grant to 14 May 2018 (both days inclusive)
- Vesting date of the Options : Subject to other conditions imposed and the rules of the Share Option Scheme, the Options shall be exercisable from the Date of Grant and up to 14 May 2018 (both days inclusive).

Among the total of 76,000,000 Options granted, 7,600,000 Options were granted to Mr. Liu Yancheng, who is the executive Director and the chairman of the Board and 7,600,000 Options were granted to Mr. Liu Xinsheng, who is the executive Director.

Save as disclosed in this announcement, none of other Grantees is a director, chief executive or substantial shareholder of the Company, or an associate of any of them.

Under Rule 17.04(1) of the Listing Rules and the provision of the Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grant of the Options to Mr. Liu Yancheng and Mr. Liu Xinsheng have been approved by all the independent non-executive Directors who attended the board meeting on 15 May 2017.

By order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 15 May 2017

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Peng Rongwu
Mr. Wong Kee Chung
Mr. Liu Xinsheng

Independent Non-executive Directors

Mr. Lam Kwan Yau Gilbert
Mr. Leung Po Hon
Dr. Luo Xiaodong
Mr. Ng Wai Hung

Non-executive Director

Mr. Tam Tak Wah