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Telecom Service One Holdings Limited

電訊首科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8145)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (the “GEM Listing Rules”).

The board (the “Board”) of directors (the “Director(s)”) of Telecom Service One Holdings Limited (the “Company”) announces that on 6 July 2017, share options (the “Share Option(s)”) were granted to the eligible participants (the “Grantee(s)”), subject to the acceptance of the Grantees, under the share option scheme of the Company (as adopted on 2 May 2013), which carries rights to subscribe for a total of 2,560,000 ordinary shares of HK\$0.1 each of the Company (“Share(s)”). Details of the Share Options are as follows:

Date of Grant	:	6 July 2017
Exercise price of Share Options	:	HK\$1.78 per Share, being not less than the highest of:- (i) the closing price of HK\$1.75 per Share on the Date of Grant, i.e. 6 July 2017; (ii) the average closing price of HK\$1.772 per Share as stated in the Stock Exchange’s daily quotations for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.1 per Share.
Number of Shares which may be issued upon full exercise of the Share Options granted	:	2,560,000 Shares
Validity period of Share Options	:	From the Date of Grant to 5 July 2019, both days inclusive

- Consideration for the grant of the Share Options : HK\$1.00 to be paid by each Grantee upon the acceptance of the Share Option
- Lock-up period : Shares which may be issued upon exercise of the Share Options by a Grantee shall be subject to a non-disposal period of 90 days (including the exercise date) from the relevant exercise date of the Share Options, during which period the Option Shares are not allowed to be transferred.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules).

As at the Date of Grant, the Company had 128,002,000 Shares in issue.

By Order of the Board
Telecom Service One Holdings Limited
Cheung King Shek
Chairman

Hong Kong, 6 July 2017

As at the date of this announcement, the chairman and non-executive Director is Mr. Cheung King Shek; the chief executive officer and executive Director is Mr. Cheung King Fung Sunny; the non-executive Directors are Mr. Cheung King Shan and Mr. Cheung King Chuen Bobby; and the independent non-executive Directors are Mr. Fong Ping, Ms. Kwok Yuen Man Marisa and Mr. Chu Kin Wang Peleus.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.tso.cc.

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.