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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 13th December 2017 (the “**Date of Grant**”), the Board has resolved to 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 1,388,000 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                                 | : | 13th December 2017  |
| Exercise price of the Options granted         | : | HK\$1.04 per Share, which is at least the highest of (i) the closing price of HK\$0.90 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$0.908 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                 | : | 1,388,000   |
| Validity period of the Options                | : | From the date when the Options become vested to 12th December 2027 (both dates inclusive)   |
| Vesting period of each tranche of the Options | : | Subject to the fulfillment of vesting conditions, <ul style="list-style-type: none"><li>(i) first tranche of the Options (the “<b>First Tranche Options</b>”) shall be vested from 1st April 2019 to 1st April 2021;</li><li>(ii) second tranche of the Options (the “<b>Second Tranche Options</b>”) shall be vested from 1st April 2020 to 1st April 2022;</li><li>(iii) third tranche of the Options (the “<b>Third Tranche Options</b>”) shall be vested from 1st April 2021 to 1st April 2023; and</li><li>(iv) fourth tranche of the Options (the “<b>Fourth Tranche Options</b>”) shall be vested from 1st April 2022 to 1st April 2024.</li></ul> |

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

- (i) 50% of the First Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2019 to 12th December 2027 (both dates inclusive);
- (ii) 25% of the First Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2020 to 12th Decemebr 2027 (both dates inclusive); and
- (iii) 25% of the First Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2021 to 12th December 2027 (both dates inclusive).

***Second Tranche Options:***

- (i) 50% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2020 to 12th December 2027 (both dates inclusive);
- (ii) 25% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2021 to 12th Decemebr 2027 (both dates inclusive); and
- (iii) 25% of the Second Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2022 to 12th December 2027 (both dates inclusive).

***Third Tranche Options:***

- (i) 50% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2021 to 12th December 2027 (both dates inclusive);
- (ii) 25% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2022 to 12th December 2027 (both dates inclusive); and
- (iii) 25% of the Third Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2023 to 12th December 2027 (both dates inclusive).

***Fourth Tranche Options:***

- (i) 50% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2022 to 12th December 2027 (both dates inclusive);
- (ii) 25% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2023 to 12th December 2027 (both dates inclusive); and
- (iii) 25% of the Fourth Tranche Options granted to each Grantee shall be exercisable commencing from 1st April 2024 to 12th December 2027 (both dates inclusive).

Vesting conditions : The vesting of the four tranches of the Options is conditional upon the fulfillment of certain performance targets as set out in the respective offer letters, including, among others, financial performance targets and/or individual performance targets of the Grantees during the vesting periods of each tranche of the 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 be automatically canceled.

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.

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

Hong Kong, 13th December 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. Or Siu Ching, Rerina being Independent Non-Executive Directors.*