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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 567)

CLARIFICATION ANNOUNCEMENT

GRANT OF SHARE OPTIONS

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

Reference is made to the announcement of Daisho Microline Holdings Limited (the “**Company**”) dated 1 August 2019 (the “**Announcement**”) in relation to the grant of 38,400,000 Share Options to subscribe for the Shares of HK\$0.10 each of the Company that were granted to Grantees under the share option scheme adopted by the Company on 22 November 2016. Unless otherwise stated, terms used in this clarification announcement shall have the same meanings as those defined in the Announcement.

The 38,400,000 Share Options with an Exercise Price of HK\$0.222 per Share granted on 1 August 2019 would be cancelled due to the fact that Exercise Price of HK\$0.222 per Share was lower than the average closing price of the Company’s shares for the five business days immediately preceding the aforesaid date of grant which was HK\$0.2222.

The board of directors of the Company also announces that a total of 38,400,000 Share Options to subscribe for Shares of HK\$0.10 each of the Company were granted to Grantees under the share option scheme adopted by the Company on 22 November 2016 today with the following details:

Date of grant	:	6 August 2019
Exercise price of Share Options granted	:	HK\$0.222 per Share
Number of Share Options granted	:	38,400,000 Share Options (Each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Share on the date of grant	:	HK\$0.204 per Share
Validity period of the Share Options	:	From 7 August 2019 to 1 August 2020

Among the total 38,400,000 Share Options, 19,200,000 Share Options were granted to the Directors of the Company or an associate of any of them with details as follows:

Name of Directors	Positions/Capacity in the Company	Number of Share Options
CHEUNG Lai Na	Chairman and Executive Director of the Company	4,800,000
CHEUNG Lai Ming	Executive Director of the Company	4,800,000
LEE Man Kwong	Executive Director of the Company	4,800,000
LAW Ping Wah	Chief Financial Officer and Executive Director of the Company	4,800,000
Total:		19,200,000

The grant of Share Options to the above Grantees has been approved by the independent non-executive directors of the Company in compliance with 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 an associate (as defined in the Listing Rules) of any of them.

By order of the Board
CHEUNG Lai Na
Chairman

Hong Kong, 6 August 2019

As at the date hereof, the directors of the Company comprise:

Executive directors:

CHEUNG Lai Na
CHEUNG Lai Ming
LEE Man Kwong
LAW Ping Wah

Independent non-executive directors:

CHOU Yuk Yan
LEUNG King Fai
Dr. CHAN Yau Ching, Bob