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TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Reference is made to the announcement of Tse Sui Luen Jewellery (International) Limited (the “**Company**”) dated 23 May 2017 and the circular of the Company dated 19 June 2017 (the “**Circular**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those set out in the Circular.

The Board is pleased to announce that the Bonus Issue was completed on 4 August 2017 and 35,055,657 Bonus Shares were issued under the Bonus Issue on the basis of one (1) Bonus Share for every six (6) existing Shares held on the Record Date, being 27 July 2017.

ADJUSTMENTS IN RELATION TO THE OUTSTANDING OPTIONS

Pursuant to the terms of the 2003 Share Option Scheme, adjustments are required to be made to the exercise price of and the number of Shares entitled to be subscribed for under the outstanding 2003 Share Options as a result of the completion of the Bonus Issue.

In accordance with the terms of the 2003 Share Option Scheme and the appendix of supplementary guidance attached to the letter from the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the exercise price of and the number of Shares entitled to be subscribed for under the outstanding 2003 Share Options will be adjusted in the following manner with effect from 4 August 2017 and such adjustments have been reviewed and confirmed in writing by the Company’s auditor, Ernst & Young.

* For identification purpose only

Date of grant	Exercisable period	Immediately before completion of Bonus Issue		Immediately after completion of Bonus Issue	
		Exercise price per outstanding 2003 Share Option	Number of Shares to be issued upon exercise of the 2003 Share Option	Adjusted exercise price per outstanding 2003 Share Option	Adjusted Number of Shares to be issued upon exercise of the 2003 Share Option
1 March 2013	1 September 2014 to 29 February 2020	HK\$4.13	6,100,000	HK\$3.54	7,116,666
			<u>6,100,000</u>		<u>7,116,666</u>

By Order of the Board
Tse Sui Luen Jewellery (International) Limited
YAU On Yee, Annie
Chairman

Hong Kong, 4 August 2017

At the date of this announcement, the Board comprises:

Executive Directors:

Ms. YAU On Yee, Annie
Ms. NG Yi Kum, Estella

Non-executive Director:

Mr. Erwin Steve HUANG

Independent Non-executive Directors:

Mr. CHUI Chi Yun, Robert
Mr. CHAN Yue Kwong, Michael
Mr. CHOW Chee Wai, Christopher