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Star Properties Group (Cayman Islands) Limited

星星地產集團(開曼群島)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

COMPLETION OF BONUS ISSUE AND ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Reference is made to the announcement of Star Properties Group (Cayman Islands) Limited (the “**Company**”) dated 28 February 2017 (the “**Announcement**”) and the circular of the Company dated 23 March 2017 (the “**Circular**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those set out in the Circular.

COMPLETION OF BONUS ISSUE

The Board is pleased to announce that the Bonus Issue was completed on 19 May 2017. As disclosed in the Announcement and the Circular, the Bonus Issue on the basis of one (1) Bonus Share for every one (1) existing Share held on the Record Date that is 9 May 2017. As at 9 May 2017, the Company had a total of 224,000,000 Shares in issue, the number of Bonus Shares issued under the Bonus Issue was 224,000,000.

ADJUSTMENTS IN RELATION TO THE OUTSTANDING OPTIONS

Pursuant to the terms of the 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 Share Options as a result of the completion of the Bonus Issue.

Pursuant to the Share Option Scheme, in respect of any adjustments made under the Share Option Scheme, other than any adjustments made on a capitalisation issue, an independent financial adviser or the auditors of the Company must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the Note to Rule 17.03(13) of the Listing Rules. As the Bonus Issue was a

capitalisation issue, confirmation from an independent financial adviser or the auditors of the Company is not required. In accordance with the terms of the 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 Share Options will be adjusted in the following manner with effect from 19 May 2017.

Date of grant	Exercisable period	Immediately before completion of Bonus Issue		Immediately after completion of Bonus Issue	
		Exercise price per outstanding Share Option	Number of Shares to be issued upon exercise of the Share Option	Adjusted Exercise price per outstanding Share Option	Adjusted Number of Shares to be issued upon exercise of the Share Option
27 January 2017	25 January 2018 to 12 July 2026 (both days inclusive)	HK\$2.06	12,432,000	HK\$1.03	24,864,000

Save for the above adjustments, all other terms of the Share Option Schemes remain unchanged.

For and on behalf of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

Hong Kong, 19 May 2017

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Mr. Lam Kin Kok, Ms. Cheung Wai Shuen and Mr. Liu Hon Wai; two non-executive Directors, namely Mr. Pong Kam Keung and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Shiu Siu Tao, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.