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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)

GRANT OF SHARE OPTIONS

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

The board of directors (the “**Board**”) of Star Properties Group (Cayman Islands) Limited (the “**Company**”) hereby announces that on 27 January 2021 (“**Date of Grant**”), a total of 27,250,000 share options (the “**Share Options**”) to subscribe for up to 27,250,000 ordinary shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company were granted to eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 27 June 2016, subject to the acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Share Options. Details of the Share Options granted are set out as follows:

Date of Grant	27 January 2021
Number of Share Options granted	27,250,000 Shares Options (each Share Option shall entitle the holder to subscribe for one Share)
Exercise price of Share Options granted	HK\$0.418 per Share, which is not less than the highest of: (i) the closing price of HK\$0.415 per Share as stated in the Stock Exchange daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$0.418 per Share as

		<p>stated in the Stock Exchange daily quotation sheets for the five business days immediately preceding the Date of Grant; and</p> <p>(iii) the nominal value of HK\$0.01 per Share on the Date of Grant.</p>
Closing price of the Shares on the Date of Grant		HK\$0.415 per Share
Validity period of the Share Options		The Share Options shall be valid and effective for a period of 10 years commencing on the Date of Grant.

Among the Share Options granted to the Grantees, 9,700,000 Share Options were granted to the directors of the Company (“**Directors**”) as follows:

Name of Directors	Position(s) held with the Company	Number of Share Options
Ms. Cheung Wai Shuen	Executive Director and Company Secretary	2,300,000
Mr. Liu Hon Wai	Executive Director	2,000,000
Prof. Pong Kam Keung	Executive Director	3,000,000
Mr. Yim Kwok Man	Non-executive Director	600,000
Dr. Wong Wai Kong	Independent non-executive Director	600,000
Mr. Lee Chung Ming Eric	Independent non-executive Director	600,000
Ms. Chan Wah Man Carman	Independent non-executive Director	600,000

The grant of Share Options to the above Directors has been approved by the independent non-executive Directors (except that each independent non-executive Director has abstained from voting on the respective resolution which he/she was the subject of the grant) in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed in this announcement, none of the Grantees of the Share Options is a Director, a chief executive or a substantial shareholder of the Company, or any of their respective associates.

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

Hong Kong, 27 January 2021

As at the date of this announcement, the Board consists of eight Directors comprising four executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Ms. Cheung Wai Shuen, Mr. Liu Hon Wai and Prof. Pong Kam Keung; one non-executive Directors, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Lee Chung Ming Eric, Ms. Chan Wah Man Carman and Dr. Wong Wai Kong.