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A8 New Media Group Limited

A8 新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

GRANT OF SHARE OPTION

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 (“**Stock Exchange**”) (“**Listing Rules**”).

The board (“**Board**”) of directors (“**Directors**”) of A8 New Media Group Limited (“**Company**”) hereby announces that the Board has approved the remuneration structure adjustment proposal of Mr. Liu Xiaosong (“**Mr. Liu**”), the chairman of the Board, an executive Director and the controlling shareholder of the Company, according to which since 2015 Mr. Liu’s proportion of cash remuneration will decline sharply and the proportion of non-cash remuneration will increase accordingly.

On 20 June 2019, the Company has granted to Mr. Liu, subject to acceptance by Mr. Liu, a share option (“**Option**”) to subscribe for an aggregate of 18,543,000 ordinary shares of HK\$0.01 each in the share capital of the Company (“**Shares**”) (upon exercise in full and subject to adjustment in accordance with the share option scheme adopted by the Company on 25 May 2018 (“**Share Option Scheme**”)) under the Share Option Scheme. Details of the Option are set out below:

Date of grant : 20 June 2019 (“**Date of Grant**”)

Exercise price of Option granted : HK\$ 0.221 per Share (“**Exercise Price**”)

The Exercise Price represents the highest of:

- (i) the closing price of HK\$ 0.221 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 20 June 2019, being the Date of Grant;
- (ii) the average closing price of HK\$ 0.218 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately

preceding 20 June 2019, being the Date of Grant; and

(iii) the nominal value of the Share, which is HK\$0.01.

Total number of Shares : 18,543,000 Shares (representing approximately 0.69% of the total to be issued upon exercise in full of the Option granted issued share capital of the Company as at the date of this announcement)

Vesting period of the Option : The Option shall be vested at one time commencing on 20 June 2019.

Validity period of the Option (subject to acceptance) : The Option is exercisable from the date of vesting to the earlier of:
(i) the date on which such Option lapses in accordance with the terms of the Share Option Scheme; or
(ii) the date falling 10 years from the Date of Grant

Consideration for the grant of the Option : HK\$1.00 to be paid by Mr. Liu upon the acceptance of the Option granted

As at the Date of the Grant, the Company had 2,700,886,628 Shares in issue.

The grant of the Option to Mr. Liu has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

On behalf of the Board
A8 New Media Group Limited
Chairman & Executive Director
Liu Xiaosong

Hong Kong, 20 June 2019

As at the date of this announcement, the Board of the Company comprises:

- (1) Executive Directors namely Mr. Liu Xiaosong and Mr. Lin Qian; and*
- (2) Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Li Feng.*