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BOE VARITRONIX LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 710)

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 board (the “Board”) of directors of BOE Varitronix Limited (the “Company”) has granted a total of 4,500,000 share options (the “Options”) to the eligible persons including its directors and employees, to subscribe for a total of 4,500,000 ordinary shares of HK\$0.25 each (the “Shares”) of the Company. The Options were granted pursuant to the share options scheme adopted by the Company on 3 June 2013.

A summary of such grant is set out below:

Date of grant	:	24 January 2019
Exercise price of the Options granted	:	HK\$2.00 per Share
Closing price of the Shares on the date of grant	:	HK\$2.00 per Share
Validity period of the Options	:	(i) the first 40% of the options shall be exercisable from 1 February 2020 to 31 January 2023; (ii) the second 30% of the options shall be exercisable from 1 February 2021 to 31 January 2023; and (iii) the remaining 30% of the options shall be exercisable from 1 February 2022 to 31 January 2023.

Among the 4,500,000 Options, 1,800,000 Options have been granted to the following directors of the Company:

<u>Name of Directors</u>	<u>Number of Options</u>
Executive Directors:	
Mr. Gao Wenbao	500,000
Ms. Ko Wing Yan, Samantha	500,000
Mr. Su Ning	500,000
Independent Non-executive Directors:	
Mr. Fung, Yuk Kan Peter	100,000
Mr. Chu, Howard Ho Hwa	100,000
Mr. Hou Ziqiang	100,000

The granting of the Options to the above directors has been approved by the independent non-executive directors of the Company.

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, dated 24 January 2019

As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Ms. Yang Xiaoping, Mr. Dong Xue and Mr. Yuan Feng are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.