

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **SPROCOMM INTELLIGENCE LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1401)**

### **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 Sprocomm Intelligence Limited (the “**Company**”, together with its subsidiaries collectively, the “**Group**”) hereby announces that on 14 April 2020 (“**Date of Grant**”), the Company granted to certain eligible participants (the “**Grantees**”) entitled under the share option scheme adopted by the Company on 18 October 2019 (the “**Share Option Scheme**”), subject to their acceptance, share options (the “**Share Options**”) carrying rights to subscribe for up to a total of 69,100,000 ordinary shares of the Company of HK\$0.01 each (the “**Shares**”) under the Share Option Scheme. Details of the Share Options granted are set out as follows:

- |  |  |
|--|--|
| Date of Grant  | : 14 April 2020  |
| Total number of Shares which may be issued upon full exercise of the Share Options granted | : 69,100,000 Shares  |
| Exercise price of Share Options granted  | : HK\$0.51 per Share, which is not less than the highest of: |
- (i) the closing price of HK\$0.51 per Share as stated in the Stock Exchange daily quotations sheet on the Date of Grant;
  - (ii) the average closing price of HK\$0.493 per Share as stated in the Stock Exchange daily quotation sheets for the five business days immediately preceding the Date of Grant; and
  - (iii) the nominal value of HK\$0.01 per Share on the Date of Grant.

Vesting period of the Share Options : Subject to the fulfillment of the certain financial performance targets by the Group:

- (i) 30% of the Share Options will be exercisable commencing from 1 July 2021;
- (ii) 30% of the Share Options will be exercisable commencing from 1 July 2022;
- (iii) the remaining 40% of the Share Options will be exercisable commencing from 1 July 2023.

Closing price of the Shares on the Date of Grant : HK\$0.51 per Share

Validity period of the Share Options : 5 (five) years from the Date of Grant (up to 13 April 2025)

*Note:* The Board has absolute discretion to downward adjust the relevant financial performance targets by the Group for the purpose of vesting of the Share Options granted.

Among the Share Options granted, Share Options carrying rights to subscribe for 9,000,000 Shares were granted to Mr. Li Hongxing (“**Mr. Li**”) and 3,500,000 Shares were granted to Mr. Guo Qinglin (“**Mr. Guo**”), both executive directors of the Company. The grant of Share Options to Mr. Li and Mr. Guo has been approved by the independent non-executive directors of the Company 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 (within the meaning as ascribed to it under the Listing Rules) of the Company, or any of their respective associates (within the meaning as ascribed to it under the Listing Rules).

For and on behalf of the Board  
**Sprocomm Intelligence Limited**  
**Li Chengjun**  
*Chairman*

Hong Kong, 14 April 2020

*As at the date of this announcement, the executive Directors are Mr. LI Chengjun, Mr. XIONG Bin, Mr. LI Hongxing and Mr. GUO Qinglin, and the independent non-executive Directors are Mr. HUNG Wai Man, Mr. WONG Kwan Kit, Mr. LU Brian Yong Chen and Ms. TSENG Chin I.*