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MAINLAND HEADWEAR HOLDINGS LIMITED

飛達帽業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1100)

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 Mainland Headwear Holdings Limited (the “Company”) announces that on 13 April 2017, the Company granted 20,370,000 share options to subscribe for ordinary shares of HK\$0.1 each of the Company (“Shares”) under its Share Option Scheme adopted on 29 December 2011 (the “Scheme”) to certain Eligible Participants (as defined in the rules of the Scheme), subject to acceptance of the Eligible Participants. Details of such grant are set out below:

Date of grant	:	13 April 2017
Exercise price of share options granted	:	HK\$1.534 per Share
Number of share options granted	:	20,370,000

* *For identification purpose only*

Closing price of the Shares on the date of grant	:	HK\$1.50 per Share
Validity period of the share options	:	The share option period shall be ten years from the date of grant and the share options shall lapse at the expiry of the option period.
Vesting period of the share options	:	20% of the shares options shall vest on the first to the fifth anniversary dates of the date of grant each year.

Out of the 20,370,000 share options, 9,000,000 share options were granted to Directors:

Name of Directors	Number of share options granted
Ngan Hei Keung	2,000,000
Ngan Po Ling, Pauline	3,000,000
James S. Patterson	1,000,000
Maggie Gu	1,000,000
Ngan Siu Hon, Alexander	1,000,000
Andrew Ngan	1,000,000
Total	<u>9,000,000</u>

The granting of the share options to Directors were approved by the Independent Non-executive Directors of the Company.

By Order of the Board
Mainland Headwear Holdings Limited
Ngan Hei Keung
Chairman

Hong Kong, 13 April 2017

As at the date of this announcement, the Board comprises nine directors, of which five are Executive Directors, namely Mr. Ngan Hei Keung, Madam Ngan Po Ling, Pauline, BBS, JP, Mr. James S. Patterson, Ms. Maggie Gu and Mr. Ngan Siu Hon, Alexander; one Non-executive Director, Mr. Andrew Ngan; and three are Independent Non-executive Directors, namely Mr. Leung Shu Yin, William, Mr. Liu Tieh Ching, Brandon, JP and Mr. Gordon Ng.