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SmarTone Telecommunications Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

The Board announces that, on 31 January 2019 (the “**Date of Grant**”), the Company granted an aggregate of 1,830,800 Awarded Shares to 303 Selected Employees (the **Grantees**) pursuant to the Share Award Scheme.

Among the Grantees, 3 of them (namely, Ms. Anna Yip, Mr. Chan Kai-lung, Patrick and Mr. Chau Kam-kun, Stephen) are executive directors of the Company and 5 of them are directors of certain Subsidiaries, and they are therefore connected persons of the Company (the “**Connected Grantees**” for the purpose of this Announcement).

Further details of the Grantees are as set out below:

	No. of Awarded Shares Granted
Connected Grantees	
Ms. Anna Yip	120,000
Mr. Chan Kai-lung, Patrick	73,000
Mr. Chau Kam-kun, Stephen	73,000
5 directors of certain Subsidiaries	99,000
Non-Connected Grantees	
295 Selected Employees who are not connected with the Company or connected persons of the Company	1,465,800
Total	<u>1,830,800</u>

The grant of the Awarded Shares to each of the Connected Grantees constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all applicable percentage ratios (as specified in the Listing Rules) are below 0.1% and the transactions are on normal commercial terms, the grant of the Awarded Shares to the Connected Grantees is fully exempt under Rule 14A.76(1) of the Listing Rules and exempted from reporting, announcement and shareholders' approval requirements.

The 1,830,800 Awarded Shares granted to the Grantees represent 0.16% of issued share capital of Company as at the date of this Announcement. The 1,830,800 Awarded Shares represent the value of HK\$17,044,748, taking into account the closing price of HK\$9.31 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited on the Date of Grant.

The Trustee shall purchase from the market the relevant number of Shares in accordance with written instructions issued by the Board from time to time and shall hold such Shares until they are vested in accordance with the Scheme Rules.

The Awarded Shares granted shall vest in the Grantees in accordance with the vesting schedule under the Scheme Rules, that is, 30% of the Awarded Shares shall vest on the first and second anniversary date of the Date of Grant and the balance shall vest on the third anniversary date of the Date of Grant. Vesting of the Awarded Shares will be conditional on the Grantee remaining an employee of the Group until and on each of the relevant vesting dates and his/her execution of the relevant documents to effect the transfer from the Trustee and payment of the vesting expenses (as applicable).

When the relevant Grantee has satisfied all vesting conditions, the Trustee shall transfer the relevant vested Shares to the Grantee in accordance with the Scheme Rules.

DEFINITIONS

Awarded Shares	in respect of a Selected Employee, such number of Shares allocated or awarded by the Trustee pursuant to the Scheme Rules
Board	the board of directors of the Company
Company	SmarTone Telecommunications Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on The Stock Exchange of Hong Kong Limited
Group	the Company and its Subsidiaries
Listing Rules	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
Scheme Rules	the rules relating to the Share Award Scheme adopted by the Board
Selected Employee(s)	employee(s) of the Group (including without limitation any executive, non-executive or independent non-executive director or any other director whatsoever) selected for participation in the Share Award Scheme pursuant to the Scheme Rules
Share Award Scheme	“The SmarTone Telecommunications Holdings Limited Employees’ Share Award Scheme” adopted by the Board on 29 June 2018 whereby award of Shares may be made to Selected Employees pursuant to a trust deed and the Scheme Rules
Shares	ordinary shares of HK\$0.10 each in the capital of the Company
Subsidiary(ies)	subsidiary(ies) of the Company from time to time within the meaning of the Companies Ordinance (Cap.622 of the Laws of Hong Kong)
Trustee	Acheson Limited, which is independent and not connected with the Company

By Order of the Board
SmarTone Telecommunications Holdings Limited
Mak Yau-hing, Alvin
Company Secretary

Hong Kong, 31 January 2019

As at the date of this announcement, the Executive Directors of the Company are Ms. Anna YIP (Chief Executive Officer), Mr. CHAN Kai-lung, Patrick and Mr. CHAU Kam-kun, Stephen; Non-Executive Directors are Mr. KWOK Ping-luen, Raymond (Chairman), Mr. CHEUNG Wing-yui (Deputy Chairman), Mr. FUNG Yuk-lun, Allen (Deputy Chairman), Mr. David Norman PRINCE, Mr. SIU Hon-wah, Thomas, and Mr. John Anthony MILLER; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. GAN Fock-kin, Eric, Mrs. IP YEUNG See-ming, Christine and Mr. LAM Kwok-fung, Kenny.