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SITOY GROUP HOLDINGS LIMITED

時代集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1023)

AMENDMENT TO SHARE AWARD SCHEME

Reference is made to the announcement of Sityo Group Holding Limited (the “**Company**”) dated 12 July 2018 in relation to, inter alia, the adoption of share award scheme (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, pursuant to the the Scheme Rules, Trustee shall only exercise the voting rights and powers in respect of any Shares held by it as nominee or under the Trust in accordance with the instructions of the Company until such Shares have been transferred to the relevant Selected Participants.

Having negotiated with the Trustee on an arm’s length basis on the date of this announcement, the Board has resolved to amend the Scheme Rules and the Trust Deed to the effect that the Trustee shall not exercise the voting rights in respect of any Shares held by it as nominee or under the Trust. Accordingly, the Trustee is neither permitted nor required under the Trust Deed and the Scheme Rules to attend and to vote at any general meeting of the Company in respect of the Shares held by the Trustee under the Trust.

Save for the amendment specified in this announcement, no other changes have been made to the Scheme Rules or the Trust Deed and all other terms of the Scheme Rules and the Trust Deed remain effective.

By order of the Board
Sitoy Group Holdings Limited
Yeung Michael Wah Keung
Chairman

Hong Kong, 16 July 2018

As at the date of this announcement, the executive Directors are Mr. Yeung Michael Wah Keung, Mr. Yeung Wo Fai, Mr. Yeung Andrew Kin and Mr. Lau Kin Shing, Charles; and the independent non-executive Directors are Mr. Yeung Chi Tat, Mr. Kwan Po Chuen, Vincent and Mr. Lung Hung Cheuk.