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REORIENT GROUP LIMITED
瑞東集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

GRANT OF SHARE OPTIONS
SHARE AWARD SCHEME

SHARE AWARD SCHEME

The board of directors (the “Board”) is pleased to announce that, it had approved the adoption of the Share Award Scheme on 17 October 2014, which came into effect on 30 October 2014. The purpose of the Share Award Scheme is to (i) encourage or facilitate the holding of Shares by the Selected Participants; (ii) encourage and retain such individuals to work with the Company and its subsidiaries (the “Group”); and (iii) provide additional incentive for them to achieve performance goals.

Pursuant to the Share Award Scheme, the Administration Body may at its absolute discretion from time to time (a) determine the number of Restricted Shares or Unrestricted Shares to be granted to selected Group A Participants or Group B Participants or (b) deem Shares issued upon exercise of Options granted to selected or designated Option Participants as Restricted Shares granted under the Scheme Rules. Pursuant to the Share Award Scheme, existing Shares may be acquired by the Trustee at the cost of the Company and/or new Shares may be allotted and issued to the Trustee under general mandates granted or to be granted by the Shareholders at general meetings from time to time. Such Shares will be held on trust for the Selected Participants until the vesting criteria and conditions (if any) have been satisfied. Vested Shares will be transferred at no cost to the Selected Participants.

The Scheme is a complementary measure to the existing Share Option Scheme of the Company.

The Scheme is not subject to the provisions of Chapter 17 of the Listing Rules and is a discretionary scheme of the Company and subject to the administration of the Administration Body and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed.

GRANT OF SHARE OPTIONS

The Board announces that on 30 October 2014, the Company granted Options to subscribe for a total of 10,495,412 Shares under the Share Option Scheme.

A. SHARE AWARD SCHEME

The Board is pleased to announce that it had approved the adoption of the Share Award Scheme (the “Scheme”) on 17 October 2014 (the “Approval Date”), which came into effect on 30 October 2014. The Scheme does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules. A summary of the principal terms of the Scheme is set out below.

Purpose

The purpose of the Share Award Scheme is to (i) encourage or facilitate the holding of Shares by the Selected Participants; (ii) encourage and retain such individuals to work with the Group; and (iii) provide additional incentive for them to achieve performance goals.

Administration

The Share Award Scheme shall be administered by the Administration Body and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed.

Duration

Subject to any early termination as may be determined by the Board pursuant to the Scheme Rules, the Share Award Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date.

Scheme limits

No Shares shall be subscribed for and/or purchased pursuant to the Scheme, nor any amounts paid to the Trustee for the purpose of making such a subscription and/or purchase, if as a result of such subscription and/or purchase, the number of Shares (other than those derived from the Option Participant) administered under the Scheme shall exceed in total 10 per cent of the Company’s share capital in issue from time to time (the “Scheme Limit”).

No account shall be taken into the calculation of the Scheme Limit of any Shares where the right to acquire such shares has been released or lapsed in accordance with the relevant provisions herein.

The maximum number of Grant Shares (other than those derived from the Option Participant) which may be granted to a Selected Participant at any one time or in aggregate may not exceed 10 per cent of the issued share capital of the Company as at the Adoption Date.

Operation of the Share Award Scheme

Subject to provisions of the Scheme Rules, including but not limited to the Scheme Limit, the Administration Body may, from time to time at its absolute discretion:

- (i) select any Group A Participant to be a Selected Participant and grant new Restricted Shares or new Unrestricted Shares to be issued and allotted by the Company under its available general mandate on the relevant Grant Date to such Selected Participant, using funds of the Company subject to compliance with the Companies Ordinance; or
- (ii) select any Group B Participant to be a Selected Participant and grant existing Restricted Shares or existing Unrestricted Shares to be purchased by the Company from the market to such Selected Participant, using funds of the Company; or
- (iii) select or designate an Option Participant to be a Selected Participant, and accordingly require such Option Participant:
 - (a) to execute all documents required by the Administration Body, at its absolute discretion, to cause such Option Participant to be bound by the terms of the Share Award Scheme as a Selected Participant; and
 - (b) to cause any Shares issued, or to be issued, by the Company to such Option Participant upon exercise of the Options to be issued directly to the Trustee to be held by the Trustee as if they are Restricted Shares awarded under the Share Award Scheme and shall be subjected to all relevant applicable terms and conditions of the Share Award Scheme.

After the Administration Body has determined the number of Grant Shares and/or the Selected Participants, it shall notify the Trustee and the Selected Participants on the Grant Date by way of issuing Grant Letters. The Administration Body may determine the number of Grant Shares without identifying the Selected Participants and the terms and conditions in respect of such Grant Shares at the time of the Grant Date. The identities of the Selected Participants and such detailed terms may be determined as and when the Administration Body thinks fit, upon which the Administrative Body shall then issue Grant Letters to the Selected Participants. Upon receipt of the Grant Letter, the Selected Participants are required to confirm their acceptance of the Grant and their securities account details for the purposes of effecting the transfer of the vested Shares to such Selected Participants by the Trustee by returning to the Trustee and the Administration Body a notice of acceptance (the “Acceptance Notice”) duly executed by them by the Latest Acceptance Date (as specified or defined in the relevant Grant Letters) (the “Acceptance Period”).

After the relevant Acceptance Notice has been duly received in accordance with Scheme Rules and, if required, the relevant approval for the listing and dealing of the relevant Grant Shares has been obtained from the Stock Exchange, the Administration Body shall:—

- (i) in the case of Group A Participants, cause to be paid to the Trustee a sum of money representing the closing price of all of the relevant Grant Shares as at the relevant Grant Date (or if the Grant Date is not a trading day, the trading day immediately preceding such day) together with all related subscription expenses required for the completion of the subscription from the Company's resources to subscribe for the relevant Grant Shares. The Company shall within 5 Business Days upon receipt of such subscription money issue and allot (a) to the Trustee in respect of those Grant Shares which are Restricted Shares; and (b) to the relevant Selected Participants the relevant Grant Shares which are Unrestricted Shares, in script or scriptless form as the parties may agree; or
- (ii) in the case of Group B Participants, cause to be paid to the Trustee a sum of money representing the closing price of all of the relevant Grant Shares as at the relevant Grant Date (or if the Grant Date is not a trading day, the trading day immediately preceding such day) together with all related purchase expenses and duties and levies required for the completion of the purchase of the relevant Grant Shares from the market from the Company's resources (the "Purchase Money"). The Trustee shall as soon as practicable after date of payment of the Purchase Money, subject to market conditions, purchase the relevant Grant Shares from the market; or
- (iii) in the case of Option Participants, notify the Company for the satisfaction of the Special Share Award Condition by the Option Participant under the option grant letter.

The Trustee shall hold the Restricted Shares awarded until the Grant Shares to the relevant Selected Participants are vested in accordance with the Scheme Rules.

The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust.

Restrictions

No Grant shall be made to any Selected Participant:

- (i) after a price sensitive event in relation to the securities of the Company has occurred or a price sensitive matter in relation to the securities of the Company has been the subject of a decision, until such price sensitive information has been published in accordance with the Listing Rules;
- (ii) on any day on which the Company's financial results are published and: (a) during the period of 60 days immediately preceding the publication date of the Company's annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (b) during the period of 30 days immediately preceding the publication date of the Company's quarterly results (if any) and half-year results or,

if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results, unless there are circumstances of the Company that fall within the exceptions under the Listing Rules; or

- (iii) in any circumstances which are prohibited under the Listing Rules or where the requisite approval from any applicable regulatory authorities has not been granted.

Issue of new Grant Shares

Grant Shares may be allotted and issued to the Trustee under general mandates granted or to be granted by the Shareholders at general meetings of the Company from time to time and be held in trust for the Selected Participants until the vesting criteria and conditions have been satisfied. The Company will comply with the relevant Listing Rules when issuing the new Grant Shares and application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the new Grant Shares to be issued pursuant to the Share Award Scheme.

Awards to connected persons

Where any Grant is proposed to be made to a director, chief executive or substantial shareholder of the Company or any of their respective associates, such offer must first be approved by the independent non-executive directors of the Company (excluding any independent non-executive director to whom the Grant is proposed to be made). The Company will comply with the applicable requirements of Chapter 14A of the Listing Rules in respect of such offer.

Rights of Selected Participants before vesting

A Selected Participant shall not have any contingent interest in the Grant Shares which are referable to him until such Grant Shares have been vested as Shares in accordance with the Scheme Rules.

Vesting of Awards

The Administration Body may from time to time while the Share Award Scheme is in force determine any vesting criteria or periods for the Share Awards to be vested or credited, and such other restrictions or conditions in respect thereof as the Administration Body may in its discretion determine to be appropriate.

The vesting of the Restricted Shares is also subject to the Selected Participant remaining at all times after the Grant Date and on the Vesting Date (as the case may be, on each relevant Vesting Date) a Group A Participant or a Group B Participant or an Eligible Option Participant.

A Selected Participant shall be deemed not a Group A Participant or Group B Participant or an Eligible Option Participant for the purpose of the Scheme Rules if the Selected Participant has:

- (i) been terminated, or been given notice of termination, by the Company or any subsidiary for cause. For the purposes of this paragraph, “cause” shall mean any circumstances under which the Company or the relevant subsidiary may be entitled to immediately, summarily or without notice terminate the employment, engagement or appointment of the Selected Participant in accordance with the terms of the relevant agreement, arrangement or applicable laws.
- (ii) been summarily dismissed, or been given notice of such summary dismissal, by the Company or any subsidiary in so far as such Selected Participant is an Employee;
- (iii) become bankrupt or failed to pay his debts within a reasonable time after they become due; or has made any arrangement or composition with his creditors generally;
- (iv) been convicted or found guilty or liable for any criminal or civil offence or regulatory sanction involving his integrity or honesty; or
- (v) been charged, convicted or held liable for any offence under the relevant securities laws in Hong Kong or any other applicable laws or regulations in force from time to time.

Notwithstanding any other provisions of the Scheme Rules (but subject to any applicable laws), the Administration Body shall be at liberty to add or waive any restrictions with respect to the vesting criteria, limitations, or condition referred to in the Scheme Rules with respect to any Selected Participant where in the opinion of the Administration Body it is reasonable to do so.

Lapse of Grant

In the event that a Selected Participant ceases to be a Group A Participant or Group B Participant or Eligible Option Participant by reason of (i) if he is an Employee, redundancy, severance or dismissal or because he has tendered his resignation; (ii) the subsidiary by which such Selected Participant is employed or contracted with (as the case may be) ceases to be a subsidiary; and (iii) an order for the winding up of the Company is made or a resolution is passed for the voluntary winding up of the Company, then such person will have ceased to be a Selected Participant. The Grant shall automatically lapse forthwith and all the Grant Shares shall not vest on the Vesting Date and the Selected Participant shall have no claims against the Company or the Trustee.

If any Selected Participant fails to return the Acceptance Notice at the stipulated time confirming acceptance of the Grant and his/her securities account details for the purposes of the transfer of the Vested Shares to the Administration Body and the Trustee, the relevant Grant shall, unless otherwise agreed by the Company at its absolute discretion, lapse forthwith and the Selected Participant shall have no claims against the Company or the Trustee.

Termination

The Share Award Scheme shall terminate on the earlier of (i) the expiry of the period of 10 years from the Adoption Date of the Share Award Scheme, or (ii) such date of early termination as determined by the Board.

B. GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A Listing Rules.

The Board of the Company hereby announces that on 30 October 2014, Options were granted by the Company under its Share Option Scheme to eligible persons (the “Share Option Grantees”) under the Share Option Scheme to subscribe for 10,495,412 ordinary shares of the Company, subject to acceptance of the Share Option Grantees, details of which are set out as below:

Date of grant: 30 October 2014

Exercise price of Options granted: HK\$3.65 per Share

Number of Shares underlying the Options: 10,495,412

Closing price of the Shares on the date of grant: HK\$3.63 per Share

Validity period of the Options: 31 October 2014 to 30 October 2017

None of the Share Option Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

Where stipulated in the relevant grant letters issued to the relevant Share Option Grantees, Shares issued pursuant to such grant letters upon exercise and vesting of the Options shall be subject to the Share Award Scheme.

DEFINITIONS

“Administration Body”	means the entire Board from the date of adoption of the Share Award Scheme until such date when the Board establishes a sub-committee of the Board delegated with the power and authority by the Board to administer the Scheme;
“Adoption Date”	means 30 October 2014 (the date on which the Share Award Scheme is adopted by the Board);
“Approval Date”	means 17 October 2014, being the date on which the Board approved the adoption of the Share Award Scheme;
“affiliate”	means any company which is (a) a subsidiary of the Company; or (b) a fellow subsidiary of the Company; or (c) an associated company of the Company;
“associate”	has the meaning ascribed to the expression under the Listing Rules;
“Board”	means the board of directors of the Company;
“the Company”	means Reorient Group Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Companies Ordinance”	means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Eligible Option Participant”	has the same meaning as “Participants” under the Share Option Scheme;
“Employee”	means an employee of the Company or any subsidiary;
“Grant”	means individually or collectively, a grant of Share Awards under the Share Award Scheme;
“Grant Date”	means in relation to any Share Award, the date on which the Share Award is granted as set out in the Grant Letter;
“Grant Letter”	means the letter to the Selected Participants notifying them of the Grant in accordance with the Scheme Rules;
“Grant Shares”	means the number of Share Awards to be granted to any Selected Participant;

“Group A Participant”	means any individual being currently employed in good faith by the Company or any subsidiary and who is not a connected person (as defined or deemed to be the case under the Listing Rules) of the Company;
“Group B Participant”	means any individual being a director (including executive and non-executive director), employee, officer, agent or consultant of the Company or any subsidiary;
“the Group”	means the Company and its subsidiaries;
“holding company”	has the same meaning as in section 13 of the Companies Ordinance;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Options”	means the options granted under the Share Option Scheme;
“Option Participant”	means any person who is or has been granted Grant Options under the Share Option Scheme;
“Restricted Shares”	means Grant Shares subject to vesting conditions;
“Share Award”	means the Restricted Shares and Unrestricted Shares;
“Share Award Scheme”	means the share award scheme approved by the Board on 17 October 2014, which came into effect on 30 October 2014 as amended from time to time;
“Scheme Rules”	means the rules relating to the Share Award Scheme, as amended from time to time;
“Selected Participant”	means any Group A Participant or Group B Participant selected by the Administration Body in accordance with the terms of and entitled to receive a Grant under the Share Award Scheme or any Option Participants selected or designated by the Administration Body;
“Shares”	means shares with no nominal value of Reorient Group Limited;
“Share Option Scheme”	means the share option scheme adopted by the Company on 21 July 2011;
“Shareholders”	means holders of the Shares of the Company;

“Special Share Award Condition”	has the meaning as defined in the option grant letter issued by the Company to the Option Participants under the Share Option Scheme;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“subsidiary”	has the same meaning as in section 15 of the Companies Ordinance;
“Trust”	means the Reorient Share Award Scheme Trust from which Restricted Shares may be granted to a Selected Participant pursuant to the Share Award Scheme;
“Trust Deed”	means the trust deed constituting the Trust, as restated, supplemented and amended from time to time;
“Trustee”	means GVN Hong Kong Limited, being the trustee for the time being of the Trust or any additional or replacement trustee(s);
“Unrestricted Shares”	means Grant Shares granted directly to the Selected Participants without any vesting conditions;
“Vesting Date”	the date or each such date on which the Grant Shares are to vest.

By Order of the Board
REORIENT GROUP LIMITED
Jim Pak Keung, Patrick
Company Secretary

Hong Kong, 30 October 2014

As at the date of this announcement, the Board comprises Mr. Ko Chun Shun, Johnson, Mr. Jason Boyer, Mr. Brett McGonegal, Mr. Chen Shengjie, Ms. Ko Wing Yan, Samantha and Mr. Tsoi Tong Hoo, Tony (who are executive directors), Mr. Dorian M. Barak (who is a non-executive director) and Mr. Liu Zhengui, Mr. Ding Kebai, Mr. Chu Chung Yue, Howard and Dr. Wong Yau Kar, David, BBS, JP (who are independent non-executive directors).