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AB BUILDERS GROUP LIMITED
奧邦建築集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01615)

GRANT OF SHARE OPTIONS

This announcement is made by AB Builders Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Listing Rules.

The board of Directors (the “**Board**”) of the Company hereby announces that on 24 February 2022, the Company granted 3,000,000 Options to Mr. Fan, in accordance with the terms of the Share Option Scheme, subject to Mr. Fan’s acceptance.

DETAILS OF THE GRANT

The 3,000,000 Options granted to Mr. Fan are divided into three tranches, the details of which are set forth below:

Date of grant:	24 February 2022		
Total number of the Options granted:	3,000,000 Options (each Option shall entitle Mr. Fan to subscribe for one (1) Share) are divided into three tranches as follows:		
	Tranche A	Tranche B	Tranche C
Total number of new Shares to be subscribed upon the exercise of the Options granted:	1,000,000	1,000,000	1,000,000
Exercise price of the Options granted:	HK\$0.272 per Share	HK\$0.67 per Share	HK\$0.67 per Share
Vesting date of the Options granted:	29 May 2022	29 November 2022	29 November 2023

Validity period of the Options: The validity period of the Options should be from the date of grant to 16 August 2028 (both days inclusive) and the Options should lapse at the expiry of the validity period

Consideration for the grant of the Options: HK\$1.00 to be paid by Mr. Fan upon the acceptance of the Options granted

Exercise Price

The exercise price of the Options is not less than the highest of (i) the closing price of the Shares of HK\$0.245 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant, (ii) the average closing price of the Shares of HK\$0.272 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant, and (iii) the nominal value of each Share, which is HK\$0.01.

Mr. Fan is not a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set forth below unless the context otherwise requires:

“associate”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	Directors of the Company from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Fan”	Mr. Fan Chi Chiu, the chief investment officer of the Company
“Option(s)”	an option or options to subscribe for or acquire Shares which is/ are granted under the Share Option Scheme
“Share(s)”	ordinary shares of the Company

“Share Option Scheme” the share option scheme conditionally approved and adopted by a written resolution of the shareholders of the Company on 17 August 2018

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board of
AB Builders Group Limited
Lao Chio Seng
Chairman and executive Director

Macau, 24 February 2022

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Roberto Gnanavelu, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. O'Yang Wiley and Mr. Choy Wai Shek, Raymond, MH, JP.