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Jacobson Pharma Corporation Limited

雅各臣科研製藥有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

Stock Code : 2633

GRANT OF SHARE OPTIONS AND CLARIFICATION ON SHARE AWARD ANNOUNCEMENT

GRANT OF SHARE OPTIONS:

The board of directors (the “**Board**”) of Jacobson Pharma Corporation Limited (the “**Company**”) is pleased to announce that subject to acceptance of the grantees (the “**Grantees**”), 36,000,000 share options (the “**Options**”) to subscribe for 36,000,000 ordinary shares of HK\$0.01 each in the Company (the “**Shares**”) were offered to be granted on 30 June 2017, being the date of grant (the “**Date of Grant**”), under the share option scheme adopted by the Company on 30 August 2016 (the “**Share Option Scheme**”). A summary of the said grant is set out below:

Date of Grant:	30 June 2017
Exercise price of Options granted:	HK\$2.06 per Share
Number of Options granted:	36,000,000
Closing price of the Shares on the date of grant:	HK\$2.06 per Share

Validity period of the Options: The Options offered to be granted to the grantees are valid and exercisable within a validity period from 1 October 2017 up to 30 September 2020 in three tranches and any outstanding Options that the grantee has not exercised during the period for the respective tranche shall lapse automatically upon the expiry of the period for the respective tranche.

The Options are exercisable in the following tranches within the validity period:

1st tranche (representing 33.1% of the Options): from 1 October 2017 up to 30 September 2018;

2nd tranche (representing 33.1% of the Options): from 1 October 2018 up to 30 September 2019; and

3rd tranche (representing 33.8% of the Options): from 1 October 2019 up to 30 September 2020.

Out of the above 36,000,000 Options, a total of 18,000,000 Options were granted to the Executive Directors of the Company, details of which are as follows:

Executive Director	Total	1st Tranche	2nd Tranche	3rd Tranche
Mr. Yim Chun Leung	13,500,000	4,500,000	4,500,000	4,500,000
Ms. Pun Yue Wai	4,500,000	1,500,000	1,500,000	1,500,000

In accordance with Rule 17.04(1) of the Listing Rules, the granting of the Options to Mr. Yim Chun Leung and Ms. Pun Yue Wai has been approved by all of the independent non-executive Directors of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of any of them as at the date of this announcement.

CLARIFICATION ON SHARE AWARD ANNOUNCEMENT:

Reference is made to the announcement of the Company dated 20 January 2017 in relation to the grant of share awards to certain grantees (the “**Share Award Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Share Award Announcement.

Due to an inadvertent mistake on the disclosure of the number of SIS Shares (as defined in the Share Award Announcement) granted to certain directors of subsidiaries of the Company and the remaining grantees, the last paragraph on page 2 of the Share Award Announcement shall be amended as follows:

“An aggregate of 2,066,000 SIS Shares were granted to the Grantees with the approval of the independent non-executive directors of the Company, of which 160,000 SIS Shares were granted to an executive director of the Company, 770,000 SIS Shares were granted to certain directors of subsidiaries of the Company, and 1,136,000 SIS Shares were granted to the remaining Grantees who are not directors, chief executive, or substantial shareholders of the Company or its subsidiaries, nor an associate (as defined in the Rules Governing the Listing of Securities on the Stock Exchange) of any of them.”

By order of the Board
Jacobson Pharma Corporation Limited
Wong Wai Ming
Company Secretary

Hong Kong, 30 June 2017

As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chairman and Chief Executive Officer), Mr. Yim Chun Leung and Ms. Pun Yue Wai as executive Directors, Professor Chow Hee Lum, Albert, Dr. Lam Kwing Tong, Alan and Mr. Young Chun Man, Kenneth as independent non-executive Directors, and Professor Lam Sing Kwong, Simon as non-executive Director.