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**江南布衣<sup>+</sup>**

**JNBY Design Limited**

**江南布衣有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3306)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement issued by JNBY Design Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated February 3, 2018 (the “**Announcement**”) relating to the proposed amendment to the RSU Scheme, the proposed issue of new Shares under general mandate pursuant to the RSU Scheme and the proposed grant of RSUs pursuant to the RSU Scheme. Unless otherwise stated, capital terms used in this announcement shall have the same meanings as defined in the Announcement.

As stated in the Announcement, the Board proposed to issue 15,000,000 new Shares as Award Shares to the RSU Nominee at a nominal value of HK\$0.01 per Share under the 2017 General Mandate in order to grant awards to the 2017 Participants. After further review of the proposed grant of Award Shares and the relevant provisions of the Listing Rules, the Company decided to withdraw the proposed issue of the 15,000,000 new Shares. Instead of issuing new Shares for the purpose of grant of Award Shares, the Board resolved to authorise the RSU Nominee to purchase 15,000,000 Shares from the market for the purpose of granting the Award Shares to the 2017 Participants and shall hold such Shares until they are vested in accordance with the RSU Scheme. The Board shall cause to pay the RSU Nominee the purchase price and the related expenses from the Company’s resources for the Shares to be purchased by the RSU Nominee. The 2017 Participants are required to pay HK\$8.70 per Award Share for the exercise of the RSUs upon satisfaction of terms and conditions set out in the relevant Grant Letter. As no new Shares will be issued as a result of the grant of the Award Shares, the grant of the Award Shares will not result in any dilution effect on the shareholding of the existing shareholders of the Company.

The above clarifications do not affect any other information contained in the Announcement.

By Order of the Board of

**JNBY Design Limited**

**Wu Jian**

*Chairman and Executive Director*

Hong Kong, February 22, 2018

*As at the date of this announcement, the executive Directors are Mr. Wu Jian, Ms. Li Lin and Mr. Li Ming; the non-executive Directors are Mr. Wei Zhe and Mr. Zhang Beili; and the independent non-executive Directors are Mr. Lam Yiu Por, Ms. Han Min and Mr. Hu Huanxin.*