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江南布衣⁺

JNBY Design Limited

江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

GRANT OF RSUs PURSUANT TO THE RSU SCHEME

Reference is made to the announcement issued by JNBY Design Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated May 14, 2018 (the “**Announcement**”) relating to the proposed amendment 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.

The Board announces that on August 28, 2018, RSUs representing 180,000 Shares were granted to four RSU Selected Persons pursuant to the RSU Scheme (the “**2018 August Participants**”). The 2018 August Participants are senior management and/or employees of the Group. None of the 2018 August Participants is a director, chief executive or substantial shareholder of the Company or associate (as defined in the Listing Rules) of any of them.

The Board resolved to grant three of the 2018 August Participants an aggregate of 80,000 Shares that were transferred, allotted and issued to the RSU Nominee prior to the completion of the Capitalization Issue and the Global Offering. These three 2018 August Participants are not required to pay for the exercise of the RSUs upon satisfaction of terms and conditions set out in the relevant Grant Letter. Immediately after the grant of an aggregate of 80,000 Shares to three of the 2018 August Participants as mentioned in this paragraph, as for RSUs representing an aggregate of 12,000,000 Shares that were transferred, allotted and issued to the RSU Nominee prior to the completion of the Capitalization Issue and the Global Offering, RSUs representing a total of 2,175,500 Shares have been granted and exercised, 9,545,057 Shares have been granted and are outstanding and held by the RSU Nominee and 279,443 Shares are held by the RSU Nominee for future grant of RSUs.

The Board also resolved to authorise the RSU Nominee to purchase 100,000 Shares from the market for the purpose of granting the Award Shares to one of the 2018 August 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. This 2018 August Participant is 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.

The 2018 August Participants shall vest as to 20%, 20%, 20%, 20% and 20% on June 30, 2019, 2020, 2021, 2022 and 2023, respectively. Unless the Company shall otherwise determine and so notify the 2018 August Participants in writing, the 2018 August Participants shall vest according to their respective vesting schedules described above.

As no new Shares will be issued as a result of the grant of the RSUs to the 2018 August Participants, the grant of RSUs to the 2018 August Participants will not result in any dilution effect on the shareholding of the existing shareholders of the Company.

By Order of the Board of
JNBY Design Limited
Wu Jian
Chairman and Executive Director

Hong Kong, August 28, 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.