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Crocodile Garments Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

GRANTS OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**).

The board of directors (**“Board”** and **“Directors”**, respectively) of Crocodile Garments Limited (**“Company”**) announces that on 16 January 2017, the Company has granted share options (**“Options”**) to certain eligible participants (**“Grantees”**) under the share option scheme adopted by the Company on 15 December 2015, subject to acceptance of the Grantees, to subscribe for ordinary shares of the Company (**“Shares”**). Brief details of the Options granted are as follows:

Date of grants : 16 January 2017

Total number of Shares comprised in the Options : 2,900,000 Shares (**“Option Shares”**)

Exercise price per Option Share : HK\$0.994

Closing price of the Shares on the date of grants : HK\$0.990 per Share

Validity (exercisable) period of the Options : 16 January 2017 to 15 January 2020

Options to subscribe for an aggregate of 2,900,000 Shares have been granted to the following Executive Directors of the Company with details as follows:

<u>Name</u>	<u>Position in the Company</u>	<u>Number of Option Shares granted</u>
Dr. Lam Kin Ming (“Dr. Lam”)	Chairman, Executive Director and Chief Executive Officer	900,000
Ms. Lam Wai Shan, Vanessa (“Ms. Lam”)	Executive Director and Deputy Chief Executive Officer	2,000,000

As at the date of this announcement:

- (a) Dr. Lam, who is also the substantial shareholder of the Company, is interested and deemed to be interested in a total of 477,739,000 Shares, representing approximately 50.42% of the total issued Shares; and

- (b) Ms. Lam, who is also a shareholder of the Company, is interested in 7,227,500 Shares, representing approximately 0.76% of the total issued Shares.

In accordance with Rule 17.04(1) of the Listing Rules, the grants of the Options to the above Executive Directors have been approved by all the Independent Non-executive Directors of the Company.

By Order of the Board
Crocodile Garments Limited
Ko Ming Kin
*Chief Financial Officer and
Company Secretary*

Hong Kong, 16 January 2017

As at the date of this announcement, the Board comprises five Executive Directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Chow Bing Chiu, Leung Shu Yin, William and Yeung Sui Sang.