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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 27 March 2018, 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	: 27 March 2018
Total number of Shares comprised in the Options	: 2,900,000 Shares (“ Option Shares ”)
Exercise price per Option Share	: HK\$0.842
Closing price of the Shares on the date of grants	: HK\$0.82 per Share
Validity (exercisable) period of the Options	: 27 March 2018 to 26 March 2021

Options to subscribe for an aggregate of 2,900,000 Shares have been granted to the following Directors:

<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 481,185,000 Shares and underlying Shares (excluding the 900,000 Shares comprised in the above Option granted to him), representing approximately 50.78% of the total issued Shares; and

- (b) Ms. Lam, who is also a shareholder of the Company, is interested in 8,026,500 Shares and underlying Shares (excluding the 2,000,000 Shares comprised in the above Option granted to her), representing approximately 0.85% of the total issued Shares.

In accordance with Rule 17.04(1) of the Listing Rules, the grants of the Options to Dr. Lam and Ms. Lam 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, 27 March 2018

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.