Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

E-COMMODITIES HOLDINGS LIMITED

易大宗控股有限公司

(formerly known as "WINSWAY ENTERPRISES HOLDINGS LIMITED 永暉實業控股股份有限公司")

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

GRANT OF RESTRICTED SHARE UNITS

Reference is made to the announcement of E-Commodities Holdings Limited (the "**Company**") dated 11 June 2012 in relation to the adoption of restricted share unit scheme (the "**Scheme**") by the shareholders of the Company at the Company's annual general meeting, the details of which were set out in the circular of the Company dated 25 April 2012 (the "**Circular**") and the announcement dated 20 January 2017 on the grant of RSUs. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

GRANT OF RESTRICTED SHARE UNITS

The board of directors of the Company (the "**Board**") announces that on 20 July 2017, the Company granted certain RSUs in respect of an aggregate of 25,101,488 ordinary shares with no par value of the Company (the "**Share(s)**") to certain grantees (the "**Grantees**") pursuant to the Scheme. The Shares underlying the grant of RSUs will be settled by existing Shares held by the Trustee pursuant to the Scheme, which represent approximately 0.80% of the total number of issued Shares as at the date of this announcement. Details of the RSUs granted are as follows:

Date of Grant	Vesting Date	Number of RSUs Granted	Number of Underlying Shares Involved
19 January 2017	The RSUs granted were vested in full on 20 July 2017	7,385,000	7,385,000
20 July 2017	The RSUs granted will be vested in full on 21 January 2018	25,101,488	25,101,488
TOTAL		32,486,488	32,486,488

Among the RSUs granted above, 22,591,339 RSUs were granted to the following Directors as part of their remuneration package of their respective service contracts, details of which are as follows:

Name of Directors	Number of RSUs held immediately before this grant of RSUs	Number of RSUs granted	Number of RSUs held immediately after this grant of RSUs
Ms. Cao Xinyi	1,476,978	2,008,119	3,485,097
Mr. Wang Wengang	1,476,978	2,008,119	3,485,097
Ms. Zhu Hongchan*	1,476,978	17,069,012	18,545,990
Mr. Wang Yaxu	1,107,741	1,506,089	2,613,830
TOTAL	5,538,675	22,591,339	28,130,014

* The total number of RSUs granted to Ms. Zhu Hongchan includes 2,008,119 RSUs for the shares comprised in her service contract and 15,060,893 RSUs for part of her 2016 year-end bonus equivalent to USD1.5 million.

2,510,149 RSUs were granted to the remaining Grantees who are not Directors, the chief executive, or a substantial shareholder of the Company or its subsidiaries, nor an associate (as defined in the Listing Rules) of any of them.

REASON FOR AND BENEFITS OF THE GRANT OF RESTRICTED SHARE UNITS

The reason for the grant of RSUs is to satisfy the Share component of those Directors' service contracts that comprise cash and Shares. The grant of RSUs will also incentivize skilled and experienced talent to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to own an equity interest in the Company, while at the same time encouraging them to be long-term holders of the Shares.

The Directors (including all the independent non-executive Directors) consider that the grant of RSUs is on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole. Each of Ms. Cao Xinyi, Mr. Wang Wengang, Ms. Zhu Hongchan and Mr. Wang Yaxu had material interest in their respective grants, and therefore, abstained from voting on the relevant resolutions of the Board approving such grants.

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 20 July 2017

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Wengang, Ms. Zhu Hongchan and Mr. Wang Yaxu; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.