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Hing Lee (HK) Holdings Limited
興利（香港）控股有限公司

(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock Code: 396)

GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of Hing Lee (HK) Holdings Limited (the “Company”) hereby announces that on 2 April 2014, share options (the “Share Option(s)”) to subscribe for a total of 20,000,000 ordinary shares of HK\$0.01 each (the “Share(s)”) of the Company were granted to eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 29 May 2009. Details of the Share Options granted are as follows:

Date of grant	:	2 April 2014
Exercise price of Share Options granted	:	HK\$1.21 per Share
Number of Shares which may be issued upon full exercise of the Share Options granted	:	20,000,000 Shares
Closing price of the Share on the date of grant	:	HK\$1.21 per Share

Share Options were divided into 2 slots, details of which are as follows:-

First Slot

Grantees	Position/Capacity	Number of Shares which may be issued upon full exercise of the first slot of Share Options granted
Sun Jian	Independent Non-executive Director	1,000,000
Shao Hanqing	Independent Non-executive Director	300,000
Kong Hing Ki	Independent Non-executive Director	300,000
Sub-total of Shares which may be issued upon full exercise of the first slot of Share Options granted to Directors		1,600,000
Employees		6,400,000
Total number of Shares which may be issued upon full exercise of the first slot of Share Options granted:		8,000,000

Note to first slot: Share Options granted to the above Grantees may be exercisable between 3 April 2014 and 31 December 2016.

Second Slot

Grantees	Position/Capacity	Number of Shares which may be issued upon full exercise of the second slot of Share Options granted
Sung Kai Hing	Executive Director and a substantial shareholder of the Company	2,400,000
Cheung Kong Cheung	Executive Director and a substantial shareholder of the Company	2,400,000
Sub-total of Shares which may be issued upon full exercise of the second slot of Share Options granted to Directors		4,800,000
Employees		7,200,000
Total number of Shares which may be issued upon full exercise of the second slot of Share Options granted:		12,000,000

Note to second slot: Share Options granted to the above Grantees may be exercisable in the following manner:

- (i) 50% of the Share Options granted may be exercisable between 3 April 2014 and 31 December 2016; and
- (ii) the remaining 50% may be exercisable between 3 April 2015 and 31 December 2016.

The exercise price of the Share Options of HK\$1.21 per Share represents the highest of (i) the closing price of HK\$1.21 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 2 April 2014, being the date of grant of the Share Options (the “Date of Grant”); (ii) the average closing price of HK\$1.21 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share (being HK\$0.01).

By Order of the Board
HING LEE (HK) HOLDINGS LIMITED
Sung Kai Hing
Chairman

Hong Kong, 2 April 2014

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, and three independent non-executive directors namely Mr. Sun Jian, Ms. Shao Hanqing and Mr. Kong Hing Ki.

Website: <http://www.hingleehk.com.hk>