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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)

CANCELLATION OF GRANT OF SHARE OPTIONS

Reference is made to the announcements dated 28 May 2015 and 9 June 2015 (the “**Announcements**”) of Hing Lee (HK) Holdings Limited (the “**Company**”) in relation to the grant of Options to the Grantees to subscribe for a total of 63,000,000 ordinary shares of HK\$0.01 each (“**Shares**”) in the issued capital of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As approved by the Board of Directors of the Company (including the approval of the independent non-executive Directors of the Company) and consented by each of the Grantees, the Company and the Grantees agree that all of 63,000,000 share options granted to them were cancelled with effect from 21 August 2015 in accordance with the terms of the Share Option Scheme.

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

Hong Kong, 21 August 2015

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.