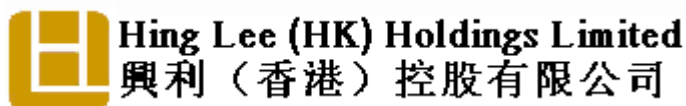


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(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock Code: 396)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities 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 23 April 2010, share options (the "Share Option(s)") to subscribe for a total of 12,000,000 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	:	23 April 2010
Exercise price of Share Options granted	:	HK\$1.422 per Share
Number of Shares which may be issued upon full exercise of the		
Share Options granted	:	12,000,000 Shares
Closing price of the Share on the date of grant	:	HK\$1.410 per Share
Validity period	:	23 April 2010 – 22 April 2013

Share Options were granted to directors of the Company ("Directors") and employees of the Company and/or its subsidiaries, details of which are as follows:-

Grantees	Position/Capacity	Number of Shares which may be issued upon full exercise of the Share Options granted
Sun Jian	Independent Non-executive Director	300,000
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 Share Options granted to Directors of the Company		900,000
Employees		11,100,000
Total number of Shares which may be issued upon full exercise of the Share Options granted:		12,000,000

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

- (i) 50% may be exercisable between 23 April 2011 and 22 April 2013; and
- (ii) the remaining 50% may be exercisable between 1 January 2012 and 22 April 2013.

The exercise price of the Share Options of HK\$1.422 per Share represents the highest of (i) the closing price of HK\$1.410 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 23 April 2010, being the date of grant of Share Options (the “Date of Grant”); (ii) the average closing price of HK\$1.422 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 of HK\$0.01 each.

By order of the Board
Hing Lee (HK) Holdings Limited
Sung Kai Hing
Chairman

Hong Kong, 25 April 2010

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, one non-executive Director, namely Mr. Fang Yan Zau, Alexander, and three independent non-executive Directors, namely Mr. Sun Jian, Ms. Shao Hanqing and Mr. Kong Hing Ki.