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ADJUSTMENTS TO OPTIONS AS A RESULT OF THE BONUS ISSUE

Reference is made to the circular (the “**Circular**”) of Hing Lee (HK) Holdings Limited (the “**Company**”) dated 12 September 2014. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The board of the directors of the Company (the “**Board**”) is pleased to announce that the Bonus Issue was completed on 28 October 2014 and 484,797,350 Bonus Shares were issued under the Bonus Issue on the basis of two (2) Bonus Shares for every Share held on the Record Date, i.e. 23 October 2014.

ADJUSTMENTS TO OPTIONS

Pursuant to the terms of the Share Option Scheme adopted on 29 May 2009, the exercise price of the Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the 44,000,000 outstanding Options shall be adjusted (the “Share Options Adjustment”) in the following manner:

		Before completion of the Bonus Issues		Upon completion of the Bonus Issues	
Date of grant	Exercisable Period	Number of Option outstanding	Exercise price of Option	Adjusted Number of Option outstanding	Adjusted exercise price of Option
2 April 2014	3 April 2014 and 31 December 2016	14,000,000	1.21	42,000,000	0.403
2 April 2014	3 April 2015 and 31 December 2016	6,000,000	1.21	18,000,000	0.403
10 June 2014	11 June 2014 and 31 December 2016	10,000,000	1.292	30,000,000	0.431
10 June 2014	11 June 2015 and 31 December 2016	10,000,000	1.292	30,000,000	0.431
19 June 2014	20 June 2014 and 31 December 2016	2,000,000	1.47	6,000,000	0.490
19 June 2014	20 June 2015 and 31 December 2016	2,000,000	1.47	6,000,000	0.490
		44,000,000		132,000,000	

The auditor of the Company, Baker Tilly Hong Kong Limited, has reviewed and confirmed in writing the Share Options Adjustments are in accordance with the terms of the Share Option Scheme and the appendix of supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to the Options.

By Order of the Board of
Hing Lee (HK) Holdings Limited
Wong Kit Wai
Company Secretary

Hong Kong, 28 October 2014

As at the date of this announcement, the Board 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.

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