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## **CHINA STAR INVESTMENT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 764)**

### **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 “**Listing Rules**”).

The board of directors (the “**Board**”) of China Star Investment Holdings Limited (the “**Company**”) announces that, on 13 May 2010, the Company granted 13,212,000 share options (the “**Share Options**”) to the eligible grantees under the share option scheme of the Company adopted on 21 January 2002, subject to acceptance of the eligible grantees. The Share Options shall entitle the eligible grantees to subscribe for a total of 13,212,000 ordinary shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company. Details of the Share Options granted are as follows:

Date of grant	: 13 May 2010
Exercise price of the Share Options granted	: HK\$0.66 per Share
Number of the Share Options granted	: 13,212,000
Closing price of the Shares on the date of grant	: HK\$0.66 per Share
Validity period of the Share Options	: 13 May 2010 to 12 May 2011

1,920,000 Share Options out of the aggregate of 13,212,000 Share Options were granted to the following executive directors of the Company with details as follows:

<b>Name of executive directors</b>	<b>Number of Share Options</b>
Mr. Lei Hong Wai	960,000
Mr. Chan Kin Wah, Billy	960,000

Save as disclosed above, none of the eligible grantees is director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board  
**China Star Investment Holdings Limited**  
**Lei Hong Wai**  
*Chairman*

Hong Kong, 13 May 2010

*As at the date of this announcement, the Board comprises two executive directors namely, Mr. Lei Hong Wai and Mr. Chan Kin Wah, Billy; and three independent non-executive directors namely, Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.*