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SA SA INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 178)

Grant of Share Option

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 (“Stock Exchange”).

The board of directors (“Board”) of Sa Sa International Holdings Limited (“Company”) hereby announces that the Company has granted to Mr. Guy Look, an executive director of the Company, share options to subscribe for 13,500,000 ordinary shares of HK\$0.10 par value each (“Share(s)”) under the share option scheme as adopted by the Company on 29 August 2002 with details as follows:

Date of grant	:	2 March 2009
Exercise price	:	HK\$2.190 per Share (being the higher of (i) closing price of the securities as stated in the Stock Exchange’s daily quotations sheet on the date of grant; and (ii) the average closing price of the securities as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant.)
Closing price of the Share on the date of grant	:	HK\$2.160 per Share
Validity period of the Share options	:	up to 1 March 2019

By Order of the Board
Sa Sa International Holdings Limited
Kwok Siu Ming, Simon
Chairman and chief executive officer

Hong Kong, 2 March 2009

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Kwok Siu Ming, Simon, *J.P.* (Chairman and chief executive officer)

Mrs. Kwok Law Kwai Chun, Eleanor (Vice-chairman)

Mr. Look Guy (Chief financial officer)

Non-Executive Director:

Mrs. Lee Look Ngan Kwan, Christina

Independent Non-Executive Directors:

Professor Chan Yuk Shee, *J.P.*

Dr. Leung Kwok Fai, Thomas, *J.P.*

Ms. Tam Wai Chu, Maria, *GBS, J.P.*

Ms. Ki Man Fung, Leonie, *SBS, J.P.*