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## **SA SA INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 178)**

### **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 board of directors (the “Board”) of Sa Sa International Holdings Limited (the “Company”) announces that on 1 March 2012, the Company granted share options (the “Options”) to Mr Look Guy, the chief financial officer and executive director of the Company, to subscribe for 28,145,988 shares of HK\$0.1 each in the capital of the Company under the Company’s share option scheme adopted by the Company on 29 August 2002. Details of the Options granted are set out below:

Date of grant	:	1 March 2012
Exercise price of the Options granted	:	HK\$4.77 per share
Number of Options granted	:	28,145,988
Closing price of the Company’s shares on the date of grant	:	HK\$4.77 per share
Validity period of the Options	:	The Share Options are exercisable for a period of ten years commencing on 1 March 2012 and expiring on 28 February 2022.

The above grant of Options has been approved by the independent non-executive directors of the Company.

By Order of the Board  
**KWOK Siu Ming Simon**  
*Chairman and chief executive officer*

Hong Kong, 1 March 2012

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

***Executive Directors***

Dr KWOK Siu Ming Simon, *BBS, JP* (Chairman and chief executive officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS* (Vice-chairman)

Mr LOOK Guy (Chief financial officer)

***Non-executive Directors***

Mrs LEE LOOK Ngan Kwan Christina

Mr TAN Wee Seng

***Independent Non-executive Directors***

Professor CHAN Yuk Shee, *PhD, BBS, JP*

Dr LEUNG Kwok Fai Thomas, *PhD, BBS, JP*

Ms TAM Wai Chu Maria, *GBS, JP*

Ms KI Man Fung Leonie, *SBS, JP*