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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 "Listing Rules").

The board of directors (the "Board") of Sa Sa International Holdings Limited (the "Company") announces that on 29 June 2012, the Company granted share options (the "Options") to certain employees to subscribe for 7,567,000 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, subject to acceptance by the grantees. Details of the Options granted are set out below:

Date of grant	:	29 June 2012
Exercise price of the Options granted	:	HK\$4.85 per share
Number of Options granted	:	7,567,000
Closing price of the Company's shares on the date of grant	:	HK\$4.85 per share
Validity period of the Options	:	The Share Options are exercisable for a period of ten years commencing on 29 June 2012 and expiring on 28 June 2022.

Among the Options granted above, a total of 530,000 Options were granted to the following individuals, each of them being an associate of Dr KWOK Siu Ming Simon (chief executive and director of the Company) and Dr KWOK LAW Kwai Chun Eleanor (director of the Company):

<u>Name</u>	<u>Position</u>	<u>Number of Options granted</u>
Law Kin Ming Peter	Senior Vice President, Category Management & Product Development	200,000
Kwok Sze Wai Melody	Director, Corporate Strategy & Development	70,000
Kwok Sea Nga Kitty	Business Development Director, PRC	120,000
Chan Chun Bong Junbon Davis	Senior Business Development Manager	50,000
Kwok Lai Kwan Anna	Manager, Category Management & Product Development	40,000
Kwok Siu Hung Vincent	Assistant Manager, Wholesale	<u>50,000</u>
	Total:	530,000

The grant of Options to the above associates 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, 29 June 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 Director***

Mrs LEE LOOK Ngan Kwan Christina

***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*

Mr TAN Wee Seng