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## **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 Shun Tak Holdings Limited (the “**Company**”) announces that share options (the “**Share Options**”) to subscribe for shares of HK\$0.25 each in the capital of the Company (the “**Shares**”) were granted by the Company under its share option scheme adopted on 31 May 2002 to Mr. Ng Chi Man, Michael (“**Mr. Michael Ng**”), an executive director of the Company, subject to Mr. Michael Ng’s acceptance of the Share Options, with details as follows:

Date of grant	:	1 February 2010
Number of Shares in respect of which the Share Options were granted	:	5,000,000 Shares
Subscription price of Share Options granted	:	HK\$4.68 per Share
Closing price of the Shares on the date of grant	:	HK\$4.42 per Share
Validity period of the Share Options	:	From 1 February 2010 to 31 January 2015
Vesting dates of the Share Options	:	50% of the Share Options granted will vest on 1 April 2010 and the remaining 50% of the Share Options granted will vest on 1 April 2011, provided that if Mr. Michael Ng’s employment with the Company is

terminated (other than termination with cause) before 1 April 2010 or 1 April 2011 (as the case may be), the number of Share Options to be vested will be calculated pro rata to his number of completed months in services in the corresponding year ending 31 March 2010 or 31 March 2011 (as the case may be).

By order of the Board  
**SHUN TAK HOLDINGS LIMITED**  
**Angela Tsang**  
*Company Secretary*

Hong Kong, 1 February 2010

*As at the date of this announcement, the executive directors of the Company are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Michael Ng; the non-executive directors are Dato' Dr. Cheng Yu Tung and Mrs. Louise Mok; and the independent non-executive directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.*