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## TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 417)**

### GRANT OF SHARE OPTIONS

The Board announces that the Company has granted share options to the Proposed Grantees entitling them (subject to acceptance) to subscribe for a maximum total of 15,850,000 ordinary shares of HK\$0.25 each of the Company, pursuant to the Share Option Scheme.

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board of Directors (the “**Board**”) of Tse Sui Luen Jewellery (International) Limited (the “**Company**”) hereby announces that on 1 March 2013 the Company granted the following share options (the “**Options**”) to the grantees (the “**Proposed Grantees**”) entitling them (subject to acceptance) to subscribe for a maximum total of 15,850,000 ordinary shares of HK\$0.25 each of the Company (the “**Shares**”), pursuant to the share option scheme of the Company adopted on 26 November 2003 (the “**Share Option Scheme**”), details of which are set out below:

Date of grant :	1 March 2013 (the “ <b>Date of Grant</b> ”)
Exercise price of Options granted :	HK\$4.13 per Share, which is the highest of (i) the closing price of HK\$4.13 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant; and (ii) the average closing price of HK\$4.08 per Share as stated in the Stock Exchange’s daily quotations sheets for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.25 per Share on the Date of Grant.
Number of Options granted :	15,850,000 Options (each share option entitling the holder of the share option to subscribe for one Share)

\* For identification purpose only

Closing price of a Share on the Date of Grant : HK\$4.13

The Options are valid for a period of 7 years from 1 March 2013 to 28 February 2020 (both dates inclusive) to be exercised in the following manner:

Tranche 1	15% of Options granted shall be exercisable from 1 September 2014 to 29 February 2020 (both dates inclusive)
Tranche 2	15% of Options granted shall be exercisable from 1 March 2015 to 29 February 2020 (both dates inclusive)
Tranche 3	30% of Options granted shall be exercisable from 1 March 2016 to 29 February 2020 (both dates inclusive)
Tranche 4	40% of Options granted shall be exercisable from 1 March 2017 to 29 February 2020 (both dates inclusive)

Among the Options offered to the Proposed Grantees, 7,220,000 Options were granted to the following directors (the “**Directors**”) and substantial shareholder and/or their respective associates of the Company, details of which are as follows:

<b>Name</b>	<b>Position</b>	<b>Number of Options granted</b>
Ms. YAU On Yee, Annie	Executive Director, Chairman and Chief Executive Officer	1,210,000
Mr. Erwin Steve HUANG	Executive Director, Deputy Chairman and Chief Corporate Development Officer	2,000,000
Mr. LAI Tsz Mo, Lawrence	Executive Director, Chief Financial Officer and Company Secretary	2,000,000
Mr. TSE Tat Fung, Tommy	Deputy Chief Executive Officer – Supplies and substantial shareholder of the Company	1,210,000
Mr. TSE Sui Luen	Founder	800,000

As at the Date of Grant, Partner Logistics Limited (“**Partner Logistics**”), a company which is owned and controlled by Blink Technology Limited, holding 152,960,914 Shares representing approximately 72.72% of the issued share capital of the Company. Blink Technology Limited is wholly and beneficially owned by Mr. TSE Tat Fung, Tommy (“**Mr. Tommy Tse**”), the spouse of Ms. YAU On Yee, Annie (“**Ms. Yau**”). Therefore, both Mr. Tommy Tse and Ms. Yau are deemed to have an interest in the Shares in which Partner Logistics is interested.

In the context of Rule 17.04(1) of the Listing Rules, the Options granted to Mr. Tommy Tse, being a substantial shareholder of the Company, and to Ms. Yau and Mr. TSE Sui Luen (“**Mr. Tse Senior**”), each being an associate of Mr. Tommy Tse, have, in each such case, an aggregate value (based on the

closing price of the Shares on the Date of Grant) of less than HK\$5 million. Accordingly, the proposed grants to Mr. Tommy Tse, Ms. Yau and Mr. Tse Senior are, in each case, exempt from the approval of the independent shareholders of the Company.

In accordance with rule 17.04(1) of the Listing Rules, the grant of Options to each of the above Directors and to Mr. Tommy Tse, being a substantial shareholder of the Company and also an associate of Ms. Yau, and to Mr. Tse Senior, being an associate of both Ms. Yau and Mr. Tommy Tse, has been approved by the independent non-executive Directors and the grant of Options to each of the other Proposed Grantees has been reviewed by the Remuneration Committee of the Company and approved by the Board. Save as disclosed above, the Proposed Grantees are neither Directors, chief executives nor substantial shareholders of the Company nor any of their respective associates (as defined under the Listing Rules).

By Order of the Board  
**Tse Sui Luen Jewellery (International) Limited**  
**LAI Tsz Mo, Lawrence**  
Company Secretary

Hong Kong, 1 March 2013

At the date of this announcement, the Board comprises:

*Executive Directors:*

Ms. YAU On Yee, Annie  
Mr. Erwin Steve HUANG  
Mr. LAI Tsz Mo, Lawrence

*Non-executive Director:*

Mr. WANG Guosheng

*Independent Non-executive Directors:*

Mr. CHUI Chi Yun, Robert  
Mr. HENG Ching Kuen, Franklin  
Mr. CHAN Yue Kwong, Michael  
Mr. CHOW Chee Wai, Christopher