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Unless otherwise defined herein, terms used in this Announcement shall have the same meanings as those defined in the prospectus dated 22 June 2009 (the “Prospectus”) issued by the Company.

BaWang International (Group) Holding Limited
霸王國際(集團)控股有限公司*
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1338)

**EXERCISE OF OVER-ALLOTMENT
OPTION ANNOUNCEMENT**

The Company announces that the Over-allotment Option referred to in the Prospectus has been fully exercised by the Joint Global Coordinators on behalf of the International Underwriters on 3 July 2009 in respect of an aggregate of 105,000,000 Shares, representing 15% of the Offer Shares initially offered under the Global Offering.

The 105,000,000 Shares will be issued and allotted by the Company at HK\$2.38 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Company announces that the Over-allotment Option referred to in the Prospectus has been fully exercised by the Joint Global Coordinators on behalf of the International Underwriters on 3 July 2009 in respect of an aggregate of 105,000,000 Shares (the “**Over-allotment Shares**”), representing 15% of the Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The 105,000,000 Shares will be issued and allotted by the Company at HK\$2.38 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Over-allotment Shares will be used solely to cover over-allocations in the International Placing. Immediately after the issue and allotment of the Over-allotment Shares by the Company, approximately 27.7% of the issued share capital of the Company will be held by the public.

Listing of and permission to deal in the Over-allotment Shares have already been granted by the Listing Committee of the Hong Kong Stock Exchange. Listing of and dealing in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:30 a.m. on 8 July 2009.

The shareholding structure of the Company immediately before and immediately after the issue and allotment of the Over-allotment Shares by the Company are as follows:

Name	Immediately before the issue of the Over-allotment Shares		Immediately after the issue of the Over-allotment Shares	
	Number of Shares	Approximate % of issued share capital	Number of Shares	Approximate % of issued share capital
Fortune Station ⁽¹⁾	2,100,000,000	75.00%	2,100,000,000	72.3%
Public	<u>700,000,000</u>	<u>25.00%</u>	<u>805,000,000</u>	<u>27.7%</u>
Total	<u><u>2,800,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>2,905,000,000</u></u>	<u><u>100.00%</u></u>

Note:

(1) Mr. Chen and Ms. Wan, both an executive director of the Company, own 51% and 49%, respectively, of the issued share capital of Fortune Station. Each of them is deemed to be interested in the Shares held by Fortune Station. In addition, Mr. Chen, the spouse of Ms. Wan, is deemed to be interested in Ms. Wan's interests in Fortune Station and Ms. Wan, the spouse of Mr. Chen, is deemed to be interested in Mr. Chen's interests in Fortune Station.

The net proceeds from the Global Offering after the issue of the Over-allotment Shares are approximately HK\$1,790 million. The additional net proceeds to be received by the Company upon issue and allotment of the Over-allotment Shares are estimated to be approximately HK\$241 million. Please refer to the section "Future Plans and Use of Proceeds — Use of Proceeds" in the Prospectus for information on the intended use of proceeds.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 3 July 2009

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. CHEN Qiyuan, Ms. WAN Yuhua, Mr. SHEN Xiaodi and Mr. WONG Sin Yung, one non-executive director, namely Ms. GUO Jing and three independent non-executive directors, namely, Mr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEN Kaizhi.

** for identification purposes only*