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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: 01338)

GRANT OF OPTIONS UNDER SHARE OPTION SCHEME

The board of directors of BaWang International (Group) Holding Limited announces that on 26 July 2011 the Company has granted the Options to subscribe for an aggregate of 1,380,000 Shares pursuant to the share option scheme adopted by the Company on 20 May 2009, subject to acceptance by the Grantees.

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 BaWang International (Group) Holding Limited (the “**Company**”) announces that subject to the acceptance of the grantees (the “**Grantees**”), the Company has granted 1,380,000 share options (the “**Options**”) to subscribe for an aggregate of 1,380,000 ordinary shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) under its share option scheme adopted on 20 May 2009.

The Options shall entitle its holder to subscribe for an aggregate of 1,380,000 Shares upon exercise of such Options at an exercise price of HK\$ 1.310 per share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$ 1.310 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; and (3) the average closing price of HK\$ 1.214 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant.

The Options granted are exercisable in five tranches as set out below:

1. the first 20% granted to the Grantees shall be exercisable anytime after the first anniversary of joining the Company;
2. the second 20% granted to the Grantees shall be exercisable anytime after the second anniversary of joining the Company;
3. the third 20% granted to the Grantees shall be exercisable anytime after the third anniversary of joining the Company;
4. the fourth 20% granted to the Grantees shall be exercisable anytime after the fourth anniversary of joining the Company; and

5. the remaining 20% granted to the Grantees shall be exercisable anytime after the fifth anniversary of joining the Company.

The Options will be vested entirely only if the Grantees have met the conditions of vesting as stated in the letters of grant. Unless all such conditions are met, the Options granted will lapse.

None of the Grantee is a director, chief executive, substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 26 July 2011

As at the date of this announcement, the Board comprises of 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 purpose only*