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HENG TAI CONSUMABLES GROUP LIMITED
亨泰消費品集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00197)

CANCELLATION OF EXISTING SHARE OPTIONS AND 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**”).

CANCELLATION OF EXISTING SHARE OPTIONS

Reference is made to share option scheme of the Company adopted on 21 December 2009 (the “**Scheme**”), the announcements dated 15 June 2011, 6 November 2012 and 16 December 2014 in relation to the share options granted to certain individuals (“**Existing Grantees**”) to subscribe for a total of 494,179,956 ordinary shares of HK\$0.01 each (“**Shares**”) in the issued capital of the Company (“**Existing Options**”). The Existing Options were outstanding and not yet exercised by Existing Grantees as at the date of this announcement.

The purpose of the Scheme, among other things, is to provide the eligible persons incentives or reward for their contribution to the Company and its subsidiaries. As the exercise prices of the Existing Options are comparatively high when compared with the recent market prices of the Shares, which deter Existing Grantees from exercising the Existing Options, the board of directors of the Company (the “**Board**”) considers that it is in the interest of both the Company and Existing Grantees to cancel certain Existing Options and offer to grant new share options to them subject to the irrevocably and unconditionally agreement of each of these Existing Grantees to the cancellation of their respective Existing Options. No compensation shall be payable to them for cancellation of the Existing Options.

GRANT OF SHARE OPTIONS

The Board further announces that on 16 January 2015, the Company granted a total of 473,000,000 share options (“Options”) under the Scheme to certain Existing Grantees, subject to their acceptance or cancellation of Existing Options, and certain new grantees (collectively the “Grantees”). The grant of Options shall be subject to acceptance by the Grantees. The Options shall entitle the Grantees to subscribe for a total of 473,000,000 Shares. Details of the grant are set out below:-

Date of grant	:	16 January 2015 (the “Date of Grant”)
Exercise price of Options granted	:	HK\$0.0914
Number of Options granted	:	473,000,000
Closing price of the Shares on the date of grant	:	HK\$0.0890
Validity period of the Options	:	The option period of the Options shall be five years from the Date of Grant and the Options shall lapse at the expiry of the option period

Out of the 473,000,000 Options, (i) 30,000,000 Options each were granted to Ms. Hung Sau Yung Rebecca and Ms. Gao Qin Jian, both are executive directors of the Company; and (ii) 20,000,000 Options each (which represent less than HK\$5,000,000 in value based on the closing price of the Shares at the Date of Grant) were granted to Mr. John Handley, Ms. Mak Yun Chu and Mr. Poon Yiu Cheung Newman, all of whom are independent non-executive directors of the Company.

Save as disclosed above:

- (1) no other share options were granted to Ms. Hung Sau Yung Rebecca, Ms. Gao Qin Jian, Mr. John Handley, Ms. Mak Yun Chu, Mr. Poon Yiu Cheung Newman and each of the other Grantees in the 12-month period up to and including the Date of Grant; and
- (2) none of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Heng Tai Consumables Group Limited
Lam Kwok Hing
Chairman

Hong Kong, 16 January 2015

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin Joecy, Ms. Hung Sau Yung Rebecca and Ms. Gao Qin Jian; one non-executive director, namely Ms. Chan Yuk Foebe; and three independent non-executive directors, namely Mr. John Handley, Ms. Mak Yun Chu and Mr. Poon Yiu Cheung Newman.