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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

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**”).

The board of directors (the “**Board**”) of Kasen International Holdings Limited (the “**Company**”) announces that on 13 May 2009, the Company offered to grant 10,000,000 share options (the “**Share Options**”) to Mr. Ying Yuming (the “**Grantee**”), a consultant of the Company and who is an independent third party and not connected with any director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules), subject to the acceptance of the Grantee, under the share option scheme adopted by the shareholders of the Company on 20 October 2005. The Share Options shall entitle the Grantee to subscribe for a total of 10,000,000 new ordinary shares of US\$0.00015 each (each a “**Share**”) in the capital of the Company. A summary of such grant is set out below:

Date of grant	:	13 May 2009 (“ Date of Grant ”)
Exercise price of Share Options granted	:	HK\$0.53, which represents the highest of (i) the closing price of HK\$0.51 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on 13 May 2009, being the Date of Grant; (ii) the average closing price of HK\$0.53 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.
Number of Share Options granted	:	10,000,000 share options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.51 per Share
Validity period of the Share Options	:	13 May 2009 to 12 May 2019

The Shares Options are exercisable during the following periods:

- (i) up to 50% of the Share Options granted to the Grantee at any time after 1 January 2010; and
 - (ii) up to 50% of the Share Options granted to the Grantee at any time after 1 January 2011,
- and in each case, not later than 12 May 2019.

The Grantee is not a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

Kasen International Holdings Limited
Zhu Zhangjin
Chairman

PRC, 13 May 2009

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Mr. Zhou Xiaosong and Mr. Zhang Mingfa, Michael, and the independent non-executive directors are Mr. Lu Yungang, Mr. Chow Joseph and Mr. Gu Mingchao.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>