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**SUNLEY HOLDINGS LIMITED**

**新利控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1240)**

## **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**”).

On 27 June 2014, Sunley Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) offered to grant an aggregate of 19,500,000 share options (the “**Share Options**”) to certain directors of the Company (the “**Directors**”), employees and consultants of the Group (collectively, the “**Grantees**”), subject to acceptance of the Grantees, under its share option scheme adopted on 11 September 2012 (the “**Share Option Scheme**”). The Share Options will enable the Grantees to subscribe for an aggregate of 19,500,000 new shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company, representing 6.5% of the issued share capital of the Company as at the date of this announcement. The followings are the details of the grant of such Share Options:

Date of grant	:	27 June 2014 (the “ <b>Date of Grant</b> ”)
Exercise price of the Share Options granted	:	\$2.70, which represents the highest of (i) the closing price of \$2.70 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “ <b>Stock Exchange</b> ”) on the Date of Grant; (ii) the average of the closing price of \$2.696 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days on which Shares were traded on the Stock Exchange immediately preceding the Date of Grant; and (iii) the nominal value of the Shares.

Total number of Share Options granted	:	19,500,000 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	:	\$2.70 per Share
Validity period and vesting conditions of the Share Options	:	Subject to the terms of the Share Option Scheme, the Share Options granted to each Grantee are valid for a period of six years (i.e. valid until 26 June 2020) commencing from the Date of Grant and shall be vested in five tranches in accordance with the following vesting dates: (i) 20% of the Share Options shall be vested and exercisable from the 1st anniversary date of the Date of Grant (i.e. 27 June 2015); (ii) an additional 20% (i.e. up to 40% in total) shall be vested and exercisable from the 2nd anniversary date of the Date of Grant (i.e. 27 June 2016); (iii) an additional 20% of the Share Options (i.e. up to 60% in total) shall be vested and exercisable from the 3rd anniversary date of the Date of Grant (i.e. 27 June 2017); (iv) an additional 20% of the Share Options (i.e. up to 80% in total) shall be vested and exercisable from the 4th anniversary date of the Date of Grant (i.e. 27 June 2018) and (v) the remaining 20% of the Share Options (i.e. up to 100% in total) shall be vested and exercisable from the 5th anniversary date of the Date of Grant (i.e. 27 June 2019)

Out of the 19,500,000 Share Options granted, 13,800,000 Share Options were granted to the following Directors, whereas a total of 5,700,000 Share Options were granted to certain employees and consultants of the Group:

<b>Executive Directors</b>	<b>Number of Share Options granted</b>
Cheng Wing On, Michael	3,000,000
Ho Chi Ling	2,400,000
Zhang Yuqiang	2,400,000
<b>Non-executive Directors</b>	
Ding Hongbin	3,000,000
Zhang Zhihua	3,000,000

The grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

By order of the Board  
**Sunley Holdings Limited**  
**Du Bo**  
*Chairman*

Hong Kong, 27 June 2014

*As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Du Bo (Chairman), Mr. Cheng Wing On, Michael, Mr. Ho Chi Ling, and Mr. Zhang Yuqiang; (ii) and two non-executive Directors, namely Mr. Zhang Zhihua, and Mr. Ding Hongbin; (iii) and three independent non-executive Directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro and Mr. Tam Tak Kei, Raymond.*