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VINDA INTERNATIONAL HOLDINGS LIMITED

維達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3331)

**PROPOSED GRANT OF OPTIONS TO THE CHAIRMAN AND
THE CHIEF EXECUTIVE OFFICER**

On 16 December 2009, the Board has resolved to grant to Mr. Li Chao Wang, the chairman, an executive Director and the controlling shareholder of the Company, the Options entitling Mr. Li Chao Wang to subscribe for 7,438,000 Shares at the exercise price of HK\$5.732 per Share subject to and conditional upon the approval of the grant of the Options by the Independent Shareholders at the EGM.

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The following are the details of the Options conditionally granted to Mr. Li Chao Wang under the Share Option Scheme:

Date of conditional grant	: 16 December 2009
Exercise price	: HK\$5.732 per Share
Total number of Shares which may be issued upon full exercise of the Options and the approximate percentage in the issued share capital of the Company	: 7,438,000 Shares representing 0.822% of the issued share capital of the Company as at the date of this announcement

Exercise period of the Options : (i) Options representing 2,454,000 Shares are exercisable after the expiry of the first anniversary of the date of grant of the Options;

(ii) Options representing 2,454,000 Shares are exercisable after the expiry of the second anniversary of the date of grant of the Options; and

(iii) Options representing 2,530,000 Shares are exercisable after the expiry of the third anniversary of the date of grant of the Options,

save that any of the outstanding and unexercised Options at the end of each of the aforesaid exercise periods may be rolled over to the next exercise period and thereafter and be exercisable before 15 December 2019 (the day falling 10 years after the date of grant of the Options).

Closing price of the Share on 16 December 2009, being the date of the conditional grant : HK\$5.530 per Share

The exercise price of HK\$5.732 per Share represents the highest of (i) the closing price of HK\$5.530 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 16 December 2009, being the date of conditional grant of the Options; (ii) the average closing price of HK\$5.732 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of conditional grant of the Options; and (iii) the nominal value of the Share.

Under Rule 17.04(1) of the Listing Rules and the Share Option Scheme, each grant of options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors.

In addition, where any grant of options to a substantial Shareholder or its associates would result in the Shares issued or to be issued upon exercise of all options already granted or to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1% of the relevant class of securities in issue; and
- (b) having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5 million,

such further grant must be approved by the Independent Shareholders. All Connected Persons of the Company must abstain from voting in favour of such grant at the general meeting.

Options representing 1,600,000 Shares had been granted to Mr. Li Chao Wang within the 12-month period prior to the conditional grant of the Option. As the Shares subject to the Option will exceed the limit as set out in Rule 17.04(1), the grant of Option will be subject to the approval by the Independent Shareholders.

All the independent non-executive Directors attending the board meeting have voted unaimously in favour of resolution approving the grant of the Option, subject to the approval of the grant of the Option by the Independent Shareholders (with Mr. Li Chao Wang and his associates abstaining from voting).

EGM

The EGM will be convened for the passing of ordinary resolutions of the Company by the Independent Shareholders to approve the grant of the Option.

A circular containing, amongst other things, details of the grant of the Option, a recommendation from the independent non-executive Directors, together with notice of the EGM, will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite to them below:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Company”	Vinda International Holdings Limited (維達國際控股有限公司), a company incorporated in the Cayman Islands whose shares are listed on The Stock Exchange of Hong Kong Limited
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director”	director of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for approving the grant of the Option
“Independent Shareholders”	Shareholders other than the Connected Persons of the Company
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Options”	options conditionally granted to Mr. Li Chao Wang under the Share Option Scheme to subscribe for 7,438,000 Shares at the exercise price of HK\$5.732 per Share
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 19 June 2007
“Shareholder(s)”	holder(s) of the Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the board

Vinda International Holdings Limited
Li Chao Wang
Chairman

Hong Kong, 16 December 2009

As at the date of this announcement, the executive Directors are Mr. Li Chao Wang, Ms. Yu Yi Fang and Mr. Dong Yi Ping; the non-executive Directors are Mr. Leung Ping Chung Hermann, Mr. Johann Christoph Michalski and Mr. Chiu Bun; and the independent non-executive Directors are Dr. Cao Zhen Lei, Mr. Kam Robert, Mr. Hui Chin Tong Godfrey and Mr. Tsui King Fai.