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萬 裕 國 際 集 團 有 限 公 司 *

MAN YUE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0894)

GRANT OF SHARE OPTIONS

The Board announces that on 15 September 2010, the Company granted Share Options to Grantees to subscribe for a total of 4,710,000 Shares under the Share Option Scheme adopted and amended by the Company on 26 May 2006 and 27 May 2010 respectively, subject to acceptance by the Grantees.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**” or the “**Directors**”) of Man Yue International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that on 15 September 2010, the Company granted 4,710,000 share options (the “**Share Options**”) to certain Directors and employees of the Group (the “**Grantees**”) to subscribe for a total of 4,710,000 ordinary shares of HK\$0.10 each in the capital of the Company (the “**Share(s)**”) under the share option scheme adopted and amended by the Company on 26 May 2006 and 27 May 2010 respectively, subject to acceptance of the same by the Grantees. Details of the Share Options granted are as follows:

Date of grant	15 September 2010
Exercise price of Share Options granted	HK\$2.262 per Share, which represents the highest of (i) the closing price of HK\$2.23 per Share as stated in the daily quotations sheet of the Stock Exchange on 15 September 2010, being the date of grant; (ii) the average closing price of HK\$2.262 per Share as stated in the daily quotations sheets of 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	4,710,000
Number of Shares to be issued upon exercise of the Share Options in full	4,710,000
Closing price of the Share on the date of grant	HK\$2.23

Validity period of the Share Options

The Share Options shall be exercisable during the period of 10 years from 15 September 2010 to 14 September 2020 subject to the following vesting scale:

- (i) approximately 50% of the Share Options granted to each Grantee shall be exercisable at any time after the expiry of 12 months from the date of grant up to 24 months from the date of grant (the “**First Option Period**”); and
- (ii) the remaining portion of approximately 50% of the Share Options granted to each Grantee and any of the first 50% of the Share Options granted to each Grantee which has not been exercised during the First Option Period shall be exercisable at any time after the expiry of 24 months from the date of grant up to 10 years from the date of grant (the “**Second Option Period**”) and any Share Options left after the Second Option Period shall automatically lapse.

Save as disclosed below, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them:

Name of the Grantees	Position(s) held with the Group	Number of Share Options granted
Mr. Tso Yan Wing, Alan	Executive Director, Chief Financial Officer, and Company Secretary of the Company	1,000,000
Mr. Ko Pak On	Executive Director of the Company	500,000
Ms. Chan Lok Yan, Lorraine (<i>Note 1</i>)	Director of Business Control of the Group	320,000
Mr. Kee Lik Wing (<i>Note 2</i>)	Factory Manager — Dongguan	100,000
Mr. Kei Sik Wai (<i>Note 3</i>)	Administration Manager — Dongguan	50,000

Notes:

1. Ms. Chan Lok Yan, Lorraine is the daughter of Ms. Kee Chor Lin (being the executive Director, Chairman and Controlling Shareholder (as defined under the Listing Rules) of the Company) and the younger sister of Mr. Chan Yu Ching, Eugene (being the executive and managing Director of the Company).
2. Mr. Kee Lik Wing is the younger brother of Ms. Kee Chor Lin (being the executive Director, Chairman and Controlling Shareholder (as defined under the Listing Rules) of the Company).
3. Mr. Kei Sik Wai is the nephew of Ms. Kee Chor Lin (being the executive Director, Chairman and Controlling Shareholder (as defined under the Listing Rules) of the Company).

The grant of the Share Options had been reviewed and recommended by the Remuneration Committee of the Company (with Ms. Kee Chor Lin, a Committee Member, being abstained from voting) and was approved by all independent non-executive Directors of the Company on 15 September 2010.

On behalf of the Board
Man Yue International Holdings Limited
Kee Chor Lin
Chairman

Hong Kong, 15 September 2010

As at the date of this announcement, the board of directors of the Company comprises Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene, Mr. Ko Pak On and Mr. Tso Yan Wing, Alan as Executive Directors, and Dr. Li Sau Hung Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar Selwyn as Independent Non-executive Directors.

* *For identification purpose only*