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於百慕達註冊成立之有限公司 Incorporated in Bermuda with limited liability

(Stock Code: 00173)

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 Board of Directors (“**Board**”) of K. Wah International Holdings Limited (“**Company**”) hereby announces that the Company has granted the following share options, subject to acceptance of the grantees, under its share option scheme adopted on 20 June 2011 with details as follows:

Date of Grant	:	21 January 2016
Exercise price of share options granted	:	HK\$2.796 to subscribe for one ordinary share of HK\$0.10 each of and in the share capital of the Company (“ Share ”)
Number of share options granted	:	16,978,000 share options (each share option shall entitle the holder of the share option to subscribe for one Share)
Closing price of the Share on the Date of Grant	:	HK\$2.61 per Share
Validity period of the share options	:	During the period commencing on 21 January 2016 and expiring on 20 January 2022. The share options granted cannot be exercised before 21 January 2017.
Consideration for the Grant	:	HK\$1.00 to be paid by each grantee upon acceptance of the share options granted.

Among the 16,978,000 share options granted, 10,500,000 share options were granted to the Directors of the Company as follows:

<u>Name of Director</u>	<u>Position</u>	<u>Number of share options granted</u>
Dr. Lui Che-woo	Chairman & Managing Director	2,800,000
Mr. Francis Lui Yiu Tung	Executive Director	1,300,000
Ms. Paddy Tang Lui Wai Yu	Executive Director	2,800,000
Mr. Alexander Lui Yiu Wah	Executive Director	2,800,000
Dr. Moses Cheng Mo Chi	Non-executive Director	160,000
Dr. Robin Chan Yau Hing	Independent Non-executive Director	160,000
Dr. William Yip Shue Lam	Independent Non-executive Director	160,000
Mr. Au Man Chu	Independent Non-executive Director	160,000
Mr. Wong Kwai Lam	Independent Non-executive Director	160,000

The granting of options to the above grantees (including Executive Directors of the Company) have been reviewed by the Remuneration Committee of the Company and approved by the Independent Non-executive Directors of the Company.

By Order of the Board
K. Wah International Holdings Limited
Cecilia Lee Wai Kwan
Company Secretary

Hong Kong, 21 January 2016

As at the date of this announcement, the Executive Directors are Dr. Lui Che-woo (Chairman & Managing Director), Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu and Mr. Alexander Lui Yiu Wah; the Non-executive Director is Dr. Moses Cheng Mo Chi and the Independent Non-executive Directors are Dr. Robin Chan Yau Hing, Dr. William Yip Shue Lam, Mr. Au Man Chu and Mr. Wong Kwai Lam.

Website: www.kwih.com