CENTURY SUNSHINE GROUP HOLDINGS LIMITED
世紀陽光集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

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 "**Stock Exchange**").

The board of directors (the "**Board**") of Century Sunshine Group Holdings Limited (the "**Company**") hereby announces that the Company has offered to grant share options (the "**Share Options**") to certain directors and employees of the Group, subject to the acceptance of the grantees, under its share option scheme adopted by the Company on 3 December 2008 with details as follows:

Date of grant	:	30 December 2011 (the "**Date of Grant**")
Exercise price of the Share Options granted	:	HK$0.5 (Note) to subscribe for one ordinary share of HK$0.02 each of the Company ("**Share**")
Number of Shares in respect of which Share Options were granted	:	220,500,000 Shares
Closing price of the Shares on the Date of Grant	:	HK$0.217 per Share
Validity periods of the Share Options	:	(a) in respect of the Share Options granted to certain grantees to subscribe for a total of 55,000,000 Shares ("**Type A Share Options**"), the Share Options are valid from the Date of Grant until 31 October 2014

(b) in respect of the Share Options granted to other grantees to subscribe for a total of 32,000,000 Shares ("**Type B Share Options**"), the Share Options are valid from the Date of Grant until 31 October 2015

(c) in respect of the Share Options granted to other grantees to subscribe for a total of 133,500,000 Shares ("**Type C Share Options**"), the Share Options are valid from the Date of Grant until 30 December 2017

Vesting periods : (a) the Type A Share Options are exercisable to subscribe for:

(i) a maximum of 22,000,000 Shares within the period between 1 November 2012 to 31 October 2013 (both dates inclusive); and

(ii) a maximum of 33,000,000 Shares plus aggregate balance not yet exercised in paragraph (a)(i) above within the period between 1 November 2013 to 31 October 2014 (both dates inclusive);

(b) the Type B Share Options are exercisable to subscribe for:

(i) a maximum of 8,000,000 Shares within the period between 1 November 2012 to 31 October 2013 (both dates inclusive);

(ii) a maximum of 12,000,000 Shares plus aggregate balance not yet exercised in paragraph (b)(i) above within the period between 1 November 2013 to 31 October 2014 (both dates inclusive); and

(iii) a maximum of 12,000,000 Shares plus aggregate balance not yet exercised in paragraph (b)(ii) above within the period between 1 November 2014 to 31 October 2015 (both dates inclusive);

(c) the Type C Share Options in respect of 127,500,000 Shares are exercisable to subscribe for:

   (i) a maximum of 25,500,000 Shares within the period between 1 November 2012 to 31 October 2013 (both dates inclusive);

   (ii) a maximum of 25,500,000 Shares plus aggregate balance not yet exercised in paragraph (c)(i) above within the period between 1 November 2013 to 31 October 2014 (both dates inclusive);

   (iii) a maximum of 25,500,000 Shares plus aggregate balance not yet exercised in paragraph (c)(ii) above within the period between 1 November 2014 to 31 October 2015 (both dates inclusive);

   (iv) a maximum of 25,500,000 Shares plus aggregate balance not yet exercised in paragraph (c)(iii) above within the period between 1 November 2015 to 31 October 2016 (both dates inclusive); and

   (v) a maximum of 25,500,000 Shares plus aggregate balance not yet exercised in paragraph (c)(iv) above within the period between 1 November 2016 to 30 December 2017 (both dates inclusive); and

(d) the Type C Share Options in respect of the remaining 6,000,000 Shares are exercisable within the period between 1 November 2016 to 30 December 2017 (both dates inclusive).

Note: the exercise price of HK$0.5 per share is higher than (i) the closing price of HK$0.217 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK$0.219 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

Among the Share Options granted, Share Options to subscribe for a total number of 70,000,000 Shares were granted to the Directors and/or substantial shareholder of the Company with details as follows:

Name	**Number of Shares which may be issued upon exercise of the Share Options**
Mr. Chi Wen Fu *(Chairman, executive Director and substantial shareholder of the Company)*	20,000,000
Mr. Shum Sai Chit *(executive Director)*	15,000,000
Ms. Chi Bi Fen *(executive Director)*	15,000,000
Mr. Guo Mengyong *(Non-executive Director)*	5,000,000
Mr. Kwong Ping Man *(Independent non-executive Director)*	5,000,000
Mr. Liu Hoi Keung *(Independent non-executive Director)*	5,000,000
Mr. Sheng Hong *(Independent non-executive Director)*	5,000,000

The Share Options granted to the above Directors and/or substantial shareholder of the Company are Type C Share Options which are subject to the 5-stage vesting period mentioned above.

The grant of the Share Options to each of the above Directors and/or substantial shareholder of the Company was approved by the independent non-executive Directors (excluding independent non-executive Director who is the grantee of the relevant Share Option) on 30 December 2011 in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed in this announcement, none of grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
Chi Wen Fu
Chairman

Hong Kong, 30 December 2011

As at the date of this announcement, the directors of the Company are:

Executive directors: *Mr. Chi Wen Fu, Mr. Shum Sai Chit and Ms. Chi Bi Fen*

Non-executive director: *Mr. Guo Mengyong*

Independent non-executive directors: *Mr. Kwong Ping Man, Mr. Liu Hoi Keung and Mr. Sheng Hong*