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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 1668)

GRANT OF SHARE OPTIONS

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 board (the “**Board**”) of directors (the “**Directors**”) of China South City Holdings Limited (the “**Company**”) announces that the Board has resolved on 17 February 2014 (the “**Date of Grant**”) to grant share options (the “**Share Options**”) to four independent non-executive Directors and certain managements of the Company’s subsidiary (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), subject to the acceptance of such Grantees, under the share option scheme adopted by the Company on 4 September 2009.

A summary of the grant of the Share Options is set out below:

Date of Grant	: 17 February 2014
Number of Share Options granted	: 48,000,000 Share Options
Exercise price of the Share Options	: HK\$4.14 per Share
Closing price of the Shares on the Date of Grant	: HK\$4.14 per Share
Average closing price of the Shares for the five business days immediately preceding the Date of Grant	: HK\$3.75 per Share
Validity period of Share Options	: 5 years from the Date of Grant

In these Share Options, there are three types of vesting schedules, details as below:

a. 22,000,000 Share Options will be vested from the Date of Grant;

- b. 24,000,000 Share Options will be vested upon the first anniversary of the Date of Grant; and
- c. 2,000,000 Share Options will be vested upon the second anniversary of the Date of Grant.

Among the Share Options granted, 2,000,000 Share Options were granted to each of Mr. Leung Kwan Yuen Andrew, Mr. Li Wai Keung, Mr. Hui Chiu Chung Stephen and Mr. Yung Wing Ki Samuel, each being an independent non-executive Director of the Company. In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to Mr. Leung Kwan Yuen Andrew, Mr. Li Wai Keung, Mr. Hui Chiu Chung Stephen and Mr. Yung Wing Ki Samuel have been approved by the independent non-executive Directors of the Company, save that each of the independent non-executive Directors abstained from voting when approving the grant of the relevant Share Options to himself.

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

For and on behalf of the Board
China South City Holdings Limited
Cheng Chung Hing
Co-Chairman and Executive Director

Hong Kong, 17 February 2014

As at the date of this announcement, the executive Directors of the Company are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Professor Xu Yang; the non-executive Directors of the Company are Dr. Ma Kai Cheung SBS, BBS, Mr. Sun Kai Lit Cliff BBS, JP, Dr. Ma Wai Mo and Mr. Cheng Tai Po; and the independent non-executive Directors of the Company are Mr. Leung Kwan Yuen Andrew GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung Stephen JP and Mr. Yung Wing Ki Samuel SBS, MH, JP.