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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 “**Stock Exchange**”).

The board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**”) hereby announces that on 2 December 2010 (the “**Date of Grant**”), the Company granted 6,000,000 share options (the “**Share Options**”) to subscribe 6,000,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”), to Mr. CHEN Jiacheng, the chief operating officer of the Company (the “**Grantee**”), subject to the acceptance of the Grantee in accordance with the terms of share option scheme adopted by the Company on 4 September 2009 (the “**Scheme**”). Details of the Share Options are set out below:

Date of Grant	: 2 December 2010
Number of the Share Options granted	: 6,000,000 Share Options
Exercise price of Share Options granted	: HK\$1.41 per Share
Closing price of the Shares on the Date of Grant	: HK\$1.41 per Share
Validity period of the Share Options	: Five years from the Date of Grant (from 2 December 2010 to 1 December 2015)
Vesting date of the Share Options	: (i) 2,000,000 Share Options will be vested upon the first anniversary of the Date of Grant (ii) another 2,000,000 Share Options will be vested upon the second anniversary of the Date of Grant (iii) the remaining 2,000,000 Share Options will be vested upon the third anniversary of the Date of Grant

The Grantee is not a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 2 December 2010

As at the date of this announcement, the executive Directors are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Professor Xu Yang; the non-executive Directors 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 are Mr. Shi Wan Peng, Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP and Mr. Li Wai Keung.