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天虹紡織集團有限公司 TEXHONG TEXTILE GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2678)

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 (“**Listing Rules**”).

The board of directors (“**Board**”) of Texhong Textile Group Limited (“**Company**”) announces that the Company has granted the following share options to Mr. Tang Daoping and Mr. Hui Tsz Wai, both executive directors of the Company, subject to their acceptance, under its share option scheme adopted on 7 April 2014 with details as follows:

Date of Grant	:	23 March 2015
Subscription price of share options granted	:	HK\$8.70 to subscribe for one ordinary share of HK\$0.10 each in the share capital of the Company (“ Share ”)
Number of share options granted	:	5,000,000 share options (each share option shall entitle the holder of the share option to subscribe for one Share), whereby 2,000,000 of which were granted to Mr. Tang Daoping and 3,000,000 of which were granted to Mr. Hui Tsz Wai
Closing price of the Share on the Date of Grant	:	HK\$8.70 per Share
Validity period of share options	:	Ten years from the date of grant, which shall be exercisable as follows: (a) 1,670,000 of which is exercisable from the period commencing from 1 January 2016 and expiring on 22 March 2025; (b) 1,670,000 of which is exercisable from the period commencing from 1 January 2017 and expiring on 22 March 2025; and

- (c) 1,660,000 of which is exercisable from the period commencing from 1 January 2018 and expiring on 22 March 2025.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of share options to Mr. Tang Daoping and Mr. Hui Tsz Wai has been approved by the independent non-executive directors of the Company.

Save as disclosed above, none of the grantees of the share options is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

Reference is also made to the circular (“**Circular**”) of the Company despatched to the shareholders of the Company on 20 March 2015 in relation to, among others, the re-election of Mr. Tang Daoping and Mr. Hui Tsz Wai as executive Directors at the forthcoming annual general meeting of the Company. The Board wishes to update the shareholders of the Company and potential investors that in addition to the interest of Mr. Tang Daoping in 1,700,000 Shares which is disclosed in Appendix II to the Circular as at 13 March 2015, i.e. the Latest Practicable Date (as defined in the Circular) of the Circular, Mr. Tang Daoping and Mr. Hui Tsz Wai are interested in the above share options, which were granted to them after the Latest Practicable Date of the Circular.

As at the date of this announcement, the Board comprises the following directors:

Executive directors:

Mr. Hong Tianzhu
Mr. Zhu Yongxiang
Mr. Tang Daoping
Mr. Hui Tsz Wai

Independent non-executive directors:

Prof. Tao Xiaoming
Prof. Cheng Longdi
Mr. Ting Leung Huel, Stephen

By order of the Board
Texhong Textile Group Limited
Hong Tianzhu
Chairman

Hong Kong, 23 March 2015