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## **MAINLAND HEADWEAR HOLDINGS LIMITED**

**飛達帽業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1100)**

### **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 “Listing Rules”).

The board of directors (the “Board”) of Mainland Headwear Holdings Limited (the “Company”) announces that on 30 December 2011, the Company granted 4,000,000 share options to subscribe for ordinary shares of HK\$0.1 each of the Company (“Shares”) under its Share Option Scheme adopted on 29 December 2011 (the “Scheme”) to certain Eligible Participants (as defined in the rules of the Scheme) who are neither a director, chief executive or substantial shareholder of the Company nor associate (as defined in the Listing Rules) of any of them, subject to acceptance of the Eligible Participants. Details of such grant are set out below:

Date of grant	:	30 December 2011
Exercise price of share options granted	:	HK\$0.8 per Share
Number of share options granted	:	4,000,000 (each share option shall entitle the holder thereof to subscribe for one share)
Closing price of the Shares on the date of grant	:	HK\$0.8 per Share

\* *For identification purpose only*

Validity period of the share options : The share option period shall be ten years from the date of grant and the share options shall lapse at the expiry of the option period. 50% of the options shall vest on first and second anniversary dates of the date of grant respectively.

By Order of the Board  
**Mainland Headwear Holdings Limited**  
**Ngan Hei Keung**  
*Chairman*

Hong Kong, 30 December 2011

*As at the date of this announcement, the Board comprises eight directors, of which three are Executive Directors, namely Mr. Ngan Hei Keung, Madam Ngan Po Ling, Pauline and Mr. James S. Patterson; two Non-executive Directors, Mr. Tse Kam Fow and Mr. Andrew Ngan; and three are Independent Non-executive Directors, namely Mr. Leung Shu Yin, William, Mr. Lo Hang Fong and Mr. Liu Tieh Ching, Brandon, JP.*