

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LILANZ 利郎
CHINA LILANG LIMITED
中國利郎有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1234)

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 of directors (the “**Board**”) of China Lilang Limited (the “**Company**”) announces that on 29 November 2011, the Company offered to grant 1,130,000 share options (“**Share Options**”) to eligible employees (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.1 each (the “**Shares**”) in the capital of the Company pursuant to the share option scheme of the Company adopted on 4 September 2009, subject to acceptance by the Grantees. Details of the Share Options are set out below:

| | | |
|---|---|---|
| Date of offer of Share Options | : | 29 November 2011 |
| Date of grant of Share Options | : | When the Company receives the acceptance of offer from the respective Grantees on or before 19 December 2011. |
| Number of Share Options offered | : | 1,130,000 |
| Exercise price of Share Options offered | : | HK\$6.63 per Share |
| Closing price of the Shares on the date of offer of Share Options | : | HK\$6.63 per Share |

- Validity period of the Share Options : Exercisable during the period commencing from the day immediately following the expiry of one year period after the date of offer, and ending on the day falling seven years after the date of offer, during which:
- (i) Up to 265,000 options granted may be exercised on or prior to the end of the second year after the date of offer;
 - (ii) Subject to (i), up to 530,000 options granted may be exercised on or prior to the end of the third year after the date of offer;
 - (iii) Subject to (i) and (ii), up to 710,000 options granted may be exercised on or prior to the end of the fourth year after the date of offer;
 - (iv) Subject to (i), (ii) and (iii), up to 890,000 options granted may be exercised on or prior to the end of the fifth year after the date of offer; and
 - (v) Subject to (i), (ii), (iii) and (iv), all outstanding options may be exercised prior to the expiry of the said exercise period, failing which the options will lapse and no longer be exercisable.

None of the Grantees are a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
China Lilang Limited
KO YUK LAN
Company Secretary

Hong Kong, 29 November 2011

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Dong Xing, Mr. Wang Liang Xing, Mr. Wang Cong Xing, Mr. Cai Rong Hua, Mr. Hu Cheng Chu, Mr. Wang Ru Ping, and Mr. Pan Rong Bin; and the independent non-executive Directors are Dr. Lu Hong Te, Mr. Chen Tien Tui and Mr. Nie Xing.