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VSC万顺昌

VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

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 (“Board”) of Van Shung Chong Holdings Limited (“Company”) hereby announces that 5,600,000 share options (“Share Options”) to subscribe for ordinary shares of HK\$0.10 each (“Shares”) of the Company were offered to grant to individuals (“Grantees”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 12th November 2001.

Details of the Share Options granted are as follows:

Date of grant	:	18 th September 2009
Exercise price of Share Options granted	:	HK\$0.586 per Share
Number of Share Options granted	:	5,600,000 Share Options (Each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Closing price of the Share on the date of grant	:	HK\$0.56 per Share
Validity period of the Share Options	:	18 th September 2009 to 17 th September 2019 (The Share Options granted will be evenly vested in respect of their underlying Shares over a period of three years from 18 th September 2011.)

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

By order of the Board
Van Shung Chong Holdings Limited
Andrew Cho Fai Yao
Chairman

Hong Kong, 18th September 2009

As at the date of this announcement, the Board comprises Mr. Andrew Cho Fai Yao (chairman), Mr. Fernando Sai Ming Dong (being the executive directors), Mr. Harold Richard Kahler, Dr. Chow Yei Ching, Mr. Kenny King Ching Tam and Mr. Xu Lin Bao (being the independent non-executive directors).