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***STARLITE***

**STARLIGHT INTERNATIONAL HOLDINGS LIMITED**

**升岡國際有限公司\***

*(Incorporated in the Bermuda with limited liability)*

**(Stock Code: 485)**

## **CANCELLATION OF SHARE OPTIONS**

As approved by the Board (including the approval of the independent non-executive Directors of the Company) and each of the relevant Grantees, the Company and the relevant Grantees agree that the total 175,980,000 Share Options granted to the directors and associates of the Company shall be cancelled with effect from 20 April 2012 in accordance with the terms of the share option scheme adopted by the Company on 15 January 2008.

Reference is made to the announcement of the Company dated 16 April 2012 (the “**Announcement**”) in relation to, among others, the grant of 175,980,000 Share Options to the Grantees. Unless otherwise stated, capitalised used herein shall bear the same meanings as defined in the Announcement.

The Company noted that the Share Options granted to the directors and associates of the Company will exceed 10% of the total issued capital of the Company as at the Adoption Date, which is not in compliance with the Note to Rule 17.03(3) of the Listing Rules.

In order to ratify the situation, as approved by the Board (including the approval of the independent non-executive Directors of the Company) and each of the relevant Grantees, the Company and the relevant Grantees agree that the total 175,980,000 Share Options granted to the directors and associates of the Company shall be cancelled with effect from 20 April 2012 in accordance with the terms of the share option scheme adopted by the Company on 15 January 2008. The cancellation is in compliance with the terms of the share option scheme.

As at the date hereof, none of the Share Options to be cancelled have been exercised by the relevant Grantees.

By order of the board of  
**Starlight International Holdings  
Limited**  
**Lau Sak Hong, Philip**  
*Executive Director*

Hong Kong, 20<sup>th</sup> day of April, 2012

*As at the date of this announcement, the board of directors of the Company comprised Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol as executive directors; Mr. Peter Hon Sheung Tin as non-executive director and Mr. Ho Hau Chong, Norman, Mr. Chan Chak Chung and Mr. Chuck Winston Calptor as independent non-executive directors.*

*\* For identification purposes only*