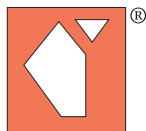


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KIN YAT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 638)

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 Kin Yat Holdings Limited (the “**Company**”) announces that on 23 July 2009, 2,500,000 share options (the “**Options**”) to subscribe for up to a total of 2,500,000 ordinary shares of HK\$0.10 each (the “**Shares**”) of the Company were granted to Mr. Fung Wah Cheong, an executive director of the Company, under the share option scheme adopted by the Company on 20 August 2002, subject to the acceptance of the Grantee. Details of the Options granted are as follows:

| | | |
|--|---|-----------------------------------|
| Date of grant | : | 23 July 2009 |
| Number of Options granted | : | 2,500,000 |
| Exercise price of Options granted | : | HK\$1.426 per Share |
| Closing price of the Shares on the date of grant | : | HK\$1.40 per Share |
| The average closing price of the Shares for the five business days immediately preceding the date of grant | : | HK\$1.426 per Share |
| Validity period of the Options | : | From 23 July 2009 to 22 July 2019 |

By order of the Board
Cheng Chor Kit
Chairman

Hong Kong, 27 July 2009

As at the date of this announcement, the Board consists of four executive directors, Mr. Cheng Chor Kit, Mr. Fung Wah Cheong, Mr. Wong Wai Ming and Mr. Wong Weng Loong and three independent non-executive directors, Dr. Chung Chi Ping, Roy JP, Mr. Wong Chi Wai, Albert and Ms. Sun Kwai Yu, Vivian.