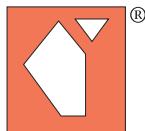


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KIN YAT HOLDINGS LIMITED

(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 board of directors (the “**Board**”) of Kin Yat Holdings Limited (the “**Company**”) announces that on 4 January 2010, 2,000,000 share options (the “**Options**”) to subscribe for up to a total of 2,000,000 ordinary shares of HK\$0.10 each (the “**Shares**”) of the Company were granted to Mr. Liu Tat Luen, 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	:	4 January 2010
Number of Options granted	:	2,000,000
Exercise price of Options granted	:	HK\$2.102 per Share
Closing price of the Shares on the date of grant	:	HK\$2.06 per Share
The average closing price of the Shares for the five business days immediately preceding the date of grant	:	HK\$2.102 per Share
Validity period of the Options	:	From 4 January 2013 to 3 January 2020

By order of the Board

Cheng Chor Kit

Chairman

Hong Kong, 5 January 2010

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