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田生集團有限公司

RICHFIELD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00183)

CANCELLATION AND 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 (the “Listing Rules”).

Richfield Group Holdings Limited (the “Company”) has on 9 July 2010 and 7 December 2010 granted certain share options (the “Old Options”) to subscribe for shares of HK\$0.01 each in the capital of the Company (the “Shares”) to individuals (the “Grantees”) under the share option scheme of the Company adopted on 2 May 2002 (the “Old Scheme”). Due to the significant drop in the price of Shares resulting from global market downturn, the Old Options no longer serve as an effective incentive for the Grantees. The board of directors (the “Board”) of the Company resolved to cancel the outstanding Old Options previously granted to the Grantees to subscribe for a total of 12,400,000 Shares among which 8,400,000 Shares at the exercise price of HK\$0.59 per Share with validity period from 9 July 2010 to 8 July 2015 (both days inclusive) and 4,000,000 Shares at the exercise price of HK\$1.17 per Share with validity period from 7 December 2010 to 6 December 2015 (both days inclusive) subject to respective consent of the Grantees.

The Board further announces that on 26 October 2012, the Company granted 25,400,000 share options (the “New Options”) to individuals (the “New Grantees”), subject to acceptance of the New Grantees, under the Company’s share option scheme adopted by the Company on 1 November 2011 (the “New Scheme”). The New Options shall entitle the New Grantees to subscribe for a total of 25,400,000 Shares in the capital of the Company. A summary of such grant is set out below:

Date of grant:	26 October 2012 (the “Date of Grant”)
Exercise price of New Options granted:	HK\$0.395 per Share, which represents the higher of (i) the closing price of HK\$0.395 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 26 October 2012, being the Date of Grant; (ii) the average closing price of HK\$0.392 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of the Share

Number of New Options granted: 25,400,000

Closing price of the Shares
on the Date of Grant: HK\$0.395 per Share

Validity period of the New Options: From 26 October 2012 to 25 October 2017

A total of 25,400,000 New Options were granted to the directors of the Company and its subsidiaries, consultant and substantial shareholders, details of which are as follows:

New Grantees	Position/Capacity	Number of New Options granted
Pong Wai San, Wilson	Consultant and substantial shareholder	11,000,000
Au Wing Wah	Director of subsidiaries and substantial shareholder	8,400,000
Lee Wing Yin	Executive director	1,000,000
Ngan Man Ho	Executive director	1,000,000
Lai Hin Wing, Henry	Non-executive director	1,000,000
Koo Fook Sun, Louis	Independent non-executive director	1,000,000
Lung Hung Cheuk	Independent non-executive director	1,000,000
Yeung Wing Yan, Wendy	Independent non-executive director	1,000,000
Total		<u>25,400,000</u>

The grant of New Options to each of the above New Grantees has been approved by the independent non-executive directors of the Company, save that each of the independent non-executive director has abstained from approving the resolution relating to the grant of the New Options to himself.

By order of the Board
Richfield Group Holdings Limited
Lee Wing Yin
Executive Director

Hong Kong, 26 October 2012

As at the date of this announcement, the Company's executive directors are Mr. Lee Wing Yin and Mr. Ngan Man Ho, the Company's non-executive director is Mr. Lai Hin Wing, Henry and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Yeung Wing Yan, Wendy and Mr. Lung Hung Cheuk respectively.