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DAPHNE INTERNATIONAL HOLDINGS LIMITED
達芙妮國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 210)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Daphne International Holdings Limited (the “**Company**”) hereby announces that on 25 January 2017 (the “**Date of Grant**”), the Company granted an aggregate of 28,350,000 share options (“**Options**”) to subscribe for 28,350,000 ordinary shares of HK\$0.10 each of the Company (“**Shares**”) to a number of eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 27 August 2013 (the “**Scheme**”). The Options are subject to the acceptance of the Grantees. Details of the Options granted are set out below:

Date of Grant	:	25 January 2017
Exercise price of the Options granted	:	HK\$0.70 per Share
Number of the Options granted	:	28,350,000
Closing price of the Shares on the Date of Grant	:	HK\$0.68 per Share
Validity period of the Options	:	The Options are valid for a period of 10 years from the Date of Grant.

Each Option shall entitle the Grantee to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.70 per Share, which represents the highest of (i) the closing price of HK\$0.68 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 25 January 2017; (ii) the average closing price of HK\$0.694 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

* *for identification purpose only*

Among the Options granted above, an aggregate of 12,000,000 Options were granted to the directors, chief executive and/or substantial shareholders of the Company, details of which are as follows:

<u>Name of Grantees</u>	<u>Position held with the Company</u>	<u>Number of Options granted</u>
Mr. Chang Chih-Kai	Executive Director and Chief Executive Officer	6,000,000
Mr. Chang Chih-Chiao	Executive Director	3,000,000
Mr. Chen Tommy Yi-Hsun	Executive Director	3,000,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to each of the above directors, chief executive and/or substantial shareholder of the Company, has been approved by the independent non-executive directors of the Company. Each of the Grantees has also abstained from voting in the Board meeting so far as the resolution for the approval of the grant of the Options to each of them was concerned. Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

By Order of the Board
Daphne International Holdings Limited
Chang Chih-Kai
Executive Director & Chief Executive Officer

Hong Kong, 25 January 2017

As at the date of this announcement, the Board of the Company comprises three Executive Directors, namely Mr. Chang Chih-Chiao, Mr. Chang Chih-Kai and Mr. Chen Tommy Yi-Hsun; one Non-executive Director, namely Mr. Chen Ying-Chieh; and three Independent Non-executive Directors, namely Mr. Huang Shun-Tsai, Mr. Kuo Jung-Cheng, and Mr. Lee Ted Tak Tai.