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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”) announces that on 22 July 2010, the Company granted an aggregate of 2,100,000 share options (the “Share Options”) to subscribe for ordinary shares of HK\$0.10 each of the Company (the “Shares”) to certain employees under its share option scheme adopted on 29 May 2003 and amended on 7 December 2009 (the “Scheme”). The Share Options are subject to the acceptance of the grantees (the “Grantees”). Details of such grant are set out below:

Date of grant : 22 July 2010
Exercise price of Share Options granted : HK\$7.61 per Share
Number of Share Options granted : 2,100,000
Closing price of the Shares on the date of grant : HK\$7.61 per Share

The Share Options are valid for a period of 10 years from 22 July 2010 to 22 July 2020 (both days inclusive) and their vesting periods are set out as follows:

For 1,000,000 Share Options granted

Date	Percentage of Share Options which will vest and become exercisable
From 1 April 2011	20%
From 1 April 2012	20%
From 1 April 2013	20%
From 1 April 2014	20%
From 1 April 2015	20%

For 1,100,000 Share Options granted

Date	Portion of Share Options which will vest and become exercisable
From 1 April 2011	One-third
From 1 April 2012	One-third
From 1 April 2013	One-third

Each Share Option shall entitle the Grantee to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$7.61 per Share, which represents the highest of (i) the closing price of HK\$7.61 per Share as stated in the daily quotation sheets issued by the Stock Exchange

on 22 July 2010 (the date of grant); (ii) the average closing price of HK\$7.61 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.

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
Chen Ying-Chieh
Chairman

Hong Kong, 22 July 2010

As at the date of this announcement, the Board comprises Mr. Chen Ying-Chieh, Mr. Chen Hsien Min, Mr. Chang Chih-Kai and Mr. Chang Chih-Chiao being the executive directors, Ms. Ma Xuezheng being the non-executive director; Mr. Hsiao Hsi-Ming, Mr. Huang Shun-Tsai and Mr. Kuo Jung-Cheng being the independent non-executive directors and Mr. Kim Jin-Goon being the alternate director to Ms. Ma Xuezheng.

* *for identification purpose only*