

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **FAVA INTERNATIONAL HOLDINGS LIMITED**

### **名家國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 08108)

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board of directors of FAVA International Holdings Limited (the “Company”) hereby announces that on 22 January 2010 (the “Date of Grant”), pursuant to the share option scheme adopted by the Company (the “Scheme”) on 24 May 2002, the Company has granted 110,400,000 share options (the “Share Options”) to certain Eligible Persons (as defined in the Scheme) (the “Offerees”), representing approximately 7.972% of the issued share capital of the Company as at the date of this announcement. The Share Options shall entitle the Offerees to subscribe for a total of 110,400,000 ordinary shares of HK\$0.002 each (collectively the “Shares”) in the capital of the Company upon exercise in full. Such grants of Share Options are subject to acceptance by the Offerees.

The following are the details of the Share Options granted:

<b>Date of grant:</b>	22 January 2010
<b>Exercise price of Share Options granted:</b>	HK\$0.1374, representing the highest of (i) the closing price of HK\$0.1310 per share as stated in the daily quotation sheets issued by the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 22 January 2010, being the Date of Grant; (ii) the average of the closing price of HK\$0.1374 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) HK\$0.002, being the nominal value of each Share
<b>Number of Share Options granted:</b>	110,400,000 (each Share Option shall entitle the Offeree to subscribe for 1 Share)
<b>Closing price (market price) of the Shares on the Date of Grant:</b>	HK\$0.1310

Details of Offerees:	Name of Offerees	Position held with the Company and the Group	Number of Share Options	Approximate percentage of the issued share capital of the Company as at the date of this announcement
	Fung Chan Man	Financial Advisor	13,800,000	0.9965%
	Libon Fung	Accounting Advisor	13,800,000	0.9965%
	Zhou Tian Tang	Furniture Design Consultant	13,800,000	0.9965%
	Zhou Xu En	Sales Consultant	13,800,000	0.9965%
	Xiu Jun Cheng	Wood Specialist	13,800,000	0.9965%
	Zhao Shiping	Director and General Manager of Lang Fang Tian Feng Home Co., Limited and Langfang Huari Hengyu Home Co., Ltd. (both companies are subsidiaries of the Company)	13,800,000	0.9965%
	Shao Xiu Zhen	Accounting Manager of Lang Fang Tian Feng Home Co., Limited and Langfang Huari Hengyu Home Co., Ltd.	13,800,000	0.9965%
	Zheng Li Wen	Marketing Promotion Consultant	13,800,000	0.9965%
			<hr/>	<hr/>
			<u>110,400,000</u>	<u>7.972%</u>

**Validity period of the  
Share Options:**

The Share Options granted, upon acceptance by the Offerees, shall be exercisable at any time within the period of 2 years from 22 January 2010, being the Date of Grant, to 21 January 2012

By Order of the Board  
**Fava International Holdings Limited**  
**Li Ge**  
*Executive Director*

Hong Kong  
22 January 2010

*As at the date of this announcement, the Board comprises of Mr. Li Ge and Mr. Zhao Guo Wei as executive Directors and Mr. Lee Yuen Kwong, Mr. Yang Dongli and Mr. Yang Jie as independent non-executive Directors.*

*This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.fava.com.hk>.*

\* *For identification purpose only*