

*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.*



## **XIANGYU DREDGING HOLDINGS LIMITED**

### **翔宇疏浚控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 871)**

### **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 “Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Xiangyu Dredging Holdings Limited (the “Company”) announces that on 30 March 2012, share options (the “Options”) in respect of up to 54,000,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “Share(s)”) were granted to eligible grantees (the “Grantees”) under the share option scheme (“Share Option Scheme”) of the Company adopted by the Company on 24 May 2011. The following are the details of the Options granted:

Date of grant	:	30 March 2012
Number of underlying Shares being the subject of the Options granted	:	in respect of 54,000,000 Shares
Exercise price of the Options granted	:	HK\$2.192 per Share
Closing price of the Shares on the date of grant	:	HK\$2.060 per Share
Average closing price of the Shares for the five business days immediately preceding the date of grant	:	HK\$2.192 per Share
Validity period (i.e. exercise period) of the Options	:	a period commencing on the date of acceptance of the offer of granting of the Options, and expiring on the 2nd anniversary of the date of the Company’s offer of granting of the Options

One of the Grantees, Mr. Li Yuexiang, is a brother-in-law of Mr. Liu Kaijin, a director and substantial shareholder of the Company (but Mr. Li Yuexiang is not an associate for the purpose of Rule 17.04 of the Listing Rules). None of the Grantees are a Director, a chief executive or a substantial shareholder of the Company, or an associate (as defined in Chapter 1 of the Listing Rules) of a Director, a chief executive or a substantial shareholder of the Company.

By order of the Board  
**Xiangyu Dredging Holdings Limited**  
**Liu Kaijin**  
*Joint chairman, executive director and  
chief executive officer*

Hong Kong, 30 March 2012

*As at the date of this announcement, the Board comprises Mr. Liu Kaijin, joint chairman, an executive Director and chief executive officer; Ms. Zhou Shuhua as an executive Director; Mr. Dong Liyong as a non-executive Director and joint chairman; and Ms. Leung Mei Han, Mr. Zhang Jun and Ms. Peng Cuihong as independent non-executive Directors.*