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**Tiangong International Company Limited**

**天工國際有限公司\***

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

### **GRANTING 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 ("Board") of directors of Tiangong International Company Limited (the "Company") announces that the Company has granted an aggregate of 4,970,000 share options ("Options") to employee of the Company (the "Grantees"), subject to acceptance by the Grantees, to subscribe for ordinary shares of US\$0.01 each in the capital of the Company ("Shares") under its share option scheme adopted on 7 July 2007 (the "Share Option Scheme"). The following are the details of the Options granted:-

Date of grant:	28 January 2011
Exercise price of the Options granted:	HK\$5.10
Number of Options granted:	4,970,000
Closing price of the Shares on the date of grant:	HK\$5.10
Exercise period of the Share Options:	from 1 July 2012 to 30 June 2016
Amount payable on acceptance per Grant:	HK\$1.00

Among the total of 4,970,000 Shares under the Options granted, 380,000 Shares were granted to the directors of the Company as follows:

<b>Name of Director</b>	<b>Position</b>	<b>No. of Shares under the Options granted</b>
Zhu Xiaokun	Executive Director	100,000
Zhu Zhihe	Executive Director	100,000
Yan Ronghua	Executive Director	80,000
Wu Suojun	Executive Director	100,000
		<hr/> <b>Total: 380,000</b> <hr/> <hr/>

In addition, the Options will only be vested if and when the pre-set performance target of the Company is achieved, otherwise the Options granted will lapse.

By Order of the Board  
Tiangong International Company Limited  
Zhu Xiaokun  
Chairman

Hong Kong, 28 January 2011

As at the date of this announcement, the directors of the Company are:

Executive Directors: ZHU Xiaokun, ZHU Zhihe, YAN Ronghua and WU Suojun  
Independent non-executive Directors: LI Zhengbang, GAO Xiang and LEE Cheuk Yin, Dannis

*\* For identification purpose*