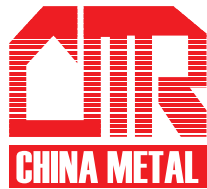


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## **CHINA METAL RECYCLING (HOLDINGS) LIMITED**

**中國金屬再生資源(控股)有限公司**

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

**(Stock code: 00773)**

### **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 of directors (the “**Board**”) of China Metal Recycling (Holdings) Limited 中國金屬再生資源(控股)有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Company has granted share options (the “**Options**”) under its share option scheme adopted on 22 May 2009 to three employees of the Group (the “**Grantees**”) which, subject to the acceptance of the Options by the Grantees, will enable the Grantees to subscribe for an aggregate of 3,746,640 new shares of HK\$0.0001 each (the “**Shares**”) in the share capital of the Company. A summary of such grant is set out below:

Date of grant	: 31 December 2012 (the “ <b>Date of Grant</b> ”)
Exercise price of the Options granted	: HK\$8.036
Number of Options granted	: 3,746,640
Closing price of the Shares on the Date of Grant	: HK\$8.02
Average closing price of Shares for the five trading days immediately preceding the Date of Grant of the Options	: HK\$8.036

Validity period of the Options : 31 December 2012 to 21 May 2019  
(the “**Option Period**”)

The Options with respect to a Grantee will be exercisable in the following manner:

- (i) up to one-third of the Shares that are subject to the Option (the “**First Option Shares**”) so granted to him/her (rounded down to the nearest whole number) at any time during the period commencing on 31 December 2013 and ending on 31 December 2014 (the “**First Period**”);
- (ii) up to one-third of the Shares that are subject to the Option (the “**Second Option Shares**”), together with the First Option Shares, so granted to him/her (rounded down to the nearest whole number), less the number of Shares in respect of which the Option has been exercised during the First Period with respect to the First Option Shares, at any time during the period commencing from 31 December 2014 and ending on 31 December 2015 (the “**Second Period**”); and
- (iii) up to one-third of the Shares that are subject to the Option, together with the First Option Shares and the Second Option Shares, so granted to him/her (rounded down to the nearest whole number), less the number of Shares in respect of which the Option has been exercised during the First Period and the Second Period with respect to the First Option Shares or the Second Option Shares, as the case may be, at any time during the period commencing from 31 December 2015 and ending on the expiration of the Option Period.

No Option will be exercisable after the expiry of its term.

On behalf of the Board  
**China Metal Recycling (Holdings) Limited**  
中國金屬再生資源 (控股) 有限公司  
**Chun Chi Wai**  
Chairman and Chief Executive Officer

31 December 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Chun Chi Wai, Mr. Fung Ka Lun and Mr. Jiang Yan Zhang; the non-executive director of the Company is Ms. Lai Wun Yin; and the independent non-executive directors of the Company are Mr. Chan Kam Hung, Mr. Leung Chong Shun and Mr. Yan Qi Ping.*