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泛亞環保集團有限公司 Pan Asia Environmental Protection Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 556)

GRANT OF SHARE OPTIONS

The board of Directors of the Company announces the grant of a total of 39,000,000 share options on 11 June 2012.

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 “Directors”) of Pan Asia Environmental Protection Group Limited (the “Company”, and together with its subsidiaries, the “Group”) announces that on 11 June 2012, a total of 39,000,000 share options to subscribe for ordinary shares of par value of HK\$0.10 each of the Company (the “Shares”) were granted to the employees of the Group and the Directors (collectively, the “Grantees”), subject to the acceptance of the Grantees, by the Company under its share option scheme approved and adopted pursuant to a resolution of the sole shareholder of the Company on 1 December 2007. Details of the share options granted are as follows:

Date of grant	: 11 June 2012 (the “Date of Grant”)
Exercise price of share options granted	: HK\$0.83 per Share
Number of share options granted	: 39,000,000 (each share option shall entitle the holder thereof to subscribe for one Share) (the “Options”)
Closing price of the Shares on the Date of Grant	: HK\$0.83 per Share
Validity period of the share options	: From 11 June 2012 to 10 June 2022 (both dates inclusive)
Vesting period	: The Options shall not be exercisable from the Date of Grant to 10 June 2013 (both dates inclusive)

Among the Options granted as described, 5,000,000 share options were granted to the Directors and details of which are as follows:

Name	Position	Number of share options granted
Fan Yajun	Executive Director	2,500,000
Gan Yi	Executive Director	1,000,000
Lai Wing Lee	Independent non-executive Director	500,000
Leung Shu Sun, Sunny	Independent non-executive Director	500,000
Wang Guozhen	Independent non-executive Director	500,000

In according with Rule 17.04(1) of the Listing Rules, the grant of the above share options to each of the above Directors has been approved by the independent non-executive Directors (excluding the independent non-executive Director who is the Grantee).

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associate (as defined in the Listing Rules).

By Order of the Board
Pan Asia Environmental Protection Group Limited
Wan San Fai, Vincent
Company Secretary

Hong Kong, 11 June 2012

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

Executive Directors:

Mr. JIANG Quanlong
Mr. JIANG Lei
Mr. FAN Yajun
Mr. GAN Yi

Independent Non-Executive Directors:

Mr. LAI Wing Lee
Mr. LEUNG Shu Sun, Sunny
Professor WANG Guozhen