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**Global Flex Holdings Limited**  
**佳邦環球控股有限公司**

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

**(Stock code: 471)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Global Flex Holdings Limited (the “**Company**”) announces that on 5 November 2009, the Company granted 59,000,000 share options (the “**Options**”) to subscribe for the ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) under its share option scheme (the “**Scheme**”) adopted by the Company on 5 July 2005 (refreshed in the extraordinary general meeting of the Company held on 25 September 2009) to the Directors, subject to the acceptance of the Directors. Details of such grant are set out below:

Date of grant	: 5 November 2009
Exercise price of the Options granted	: HK\$0.128 per Share
Number of the Options granted	: 59,000,000
Closing price of the Shares on the date of grant	: HK\$0.128 per Share
Validity period of the Options	: 3 years commencing from 5 November 2009 and expiring on 4 November 2012, both dates inclusive

The Options shall entitle the Directors to subscribe for Shares upon exercise of such Options at an exercise price of HK\$0.128 per Share which represents the highest of (i) the closing price of HK\$0.128 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant; (ii) the average closing price of HK\$0.119 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) the nominal value of the Share, which is HK\$0.01.

Details of the Options granted to the Directors are as follows:

<b>Name of Director</b>	<b>Position</b>	<b>No. of Options</b>
Mr. Wong Chau Chi	Executive Director	10,000,000
Mr. Chou Tsan Hsiung	Non-executive Director	10,000,000
Mr. Yang Yi	Non-executive Director	15,000,000
Dr. Li Jun	Non-executive Director	10,000,000
Mr. Shan Li	Non-executive Director	10,000,000
Mr. Wang Wei-Lin	Independent non-executive Director	2,000,000
Mr. Yu Kam Kee, Lawrence	Independent non-executive Director	<u>2,000,000</u>
Total		<u><u>59,000,000</u></u>

By order of the Board  
**Global Flex Holdings Limited**  
**Wong Chau Chi**  
*Chairman*

Hong Kong, 5 November 2009

*As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wong Chau Chi; four non-executive Directors, namely Mr. Chou Tsan Hsiung, Mr. Yang Yi, Dr. Li Jun and Mr. Shan Li; and two independent non-executive Directors, namely Mr. Wang Wei-Lin and Mr. Yu Kam Kee, Lawrence BBS, MBE, JP.*