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e p i c u r e a n | 惟膳
Epicurean and Company, Limited
惟膳有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8213)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

The board (the “**Board**”) of directors (“**Directors**”) of Epicurean and Company, Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 23 December 2011, the Company granted share options (“**Share Options**”) to eligible participants (the “**Grantees**”) to subscribe for a total of 31,500,000 ordinary shares with par value of HK\$0.01 each in the capital of the Company (the “**Share**”), subject to the acceptance of the Grantees, under the share option scheme adopted on 26 February 2003. Details of the Share Options granted are set out as follows:

Date of grant:	23 December 2011
Exercise price of Share Options granted:	HK\$0.062 per Share
Number of Share Options granted:	31,500,000 Share Options (each Share Option shall entitle the holder of the Share Options to subscribe for one Share)
Closing price of the Shares on the date of grant:	HK\$0.061 per Share
Validity period of the Share Options:	(i) 10,300,000 Share Options are exercisable from the period commencing on 23 December 2012 and expiring on 22 December 2021

- (ii) 10,000,000 Share Options are exercisable from the period commencing on 23 December 2013 and expiring on 22 December 2021
- (iii) 11,200,000 Share Options are exercisable from the period commencing on 23 December 2014 and expiring on 22 December 2021

Among the Share Options granted, Share Options in respect of a total of 16,500,000 Shares were granted to an executive Director and independent non-executive Directors and Share Options in respect of a total of 15,000,000 Shares were granted to employees of the Group, details of which are set out as follows:

Grantees	Position/Capacity	Number of Shares to be subscribed for under the Share Options granted
Tang Sing Ming Sherman	Executive director	15,000,000
Bhanusak Asvaintra	Independent non-executive director	500,000
Chan Kam Fai Robert	Independent non-executive director	500,000
Chung Kwok Keung Peter	Independent non-executive director	500,000
<i>Subtotal of the number of Share Options granted to Directors</i>		16,500,000
Employees of the Group		15,000,000
Total		<u><u>31,500,000</u></u>

The grant of Share Options to the Directors has been approved by the independent non-executive Directors (excluding the independent non-executive Director who is the grantee of the Share Options concerned) in accordance with the GEM Listing Rules.

By order of the Board of
Epicurean and Company, Limited
Tang Sing Ming Sherman
Chairman

Hong Kong, 23 December 2011

As at the date of this announcement, the Company's executive directors are Mr. Tang Sing Ming Sherman and Mr. Lee Shun Hon, Felix; the independent non-executive directors are Mr. Bhanusak Asvaintra, Mr. Chan Kam Fai Robert and Mr. Chung Kwok Keung Peter.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.