

**Next Day Disclosure Return**  
(Equity issuer - changes in issued share capital and/or share buybacks)

Name of listed issuer: **K. Wah International Holdings Limited** (“Company”)

Stock code: **173**

Date submitted: **10 March 2010**

Section I must be completed by a listed issuer where there has been a change in its issued share capital which is discloseable pursuant to rule 13.25A of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Exchange”).

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under rule 10.06(4)(a).

**Description of securities: Ordinary Shares**

I.					
Issues of shares (Notes 6 and 7)	No. of shares	Issued shares as a % of existing issued share capital before relevant share issue (Notes 4, 6 and 7)	Issue price per share (Notes 1 and 7)	Closing market price per share of the immediately preceding business day (Note 5)	% discount/ premium of issue price to market price (Note 7)
Opening balance as at (Note 2) <u>28 February 2010</u>	2,470,583,196				
(Note 3) Issue of shares on 10 March 2010 pursuant to exercise of options granted under Share Option Scheme (adopted on 30 May 2002) on 3 March 2010 :				HK\$2.780 (closing price as at 2 March 2010)	
(i) by the option holders other than the directors of the Company and its subsidiaries	1. 25,000 2. 25,000 3. 25,000 4. 217,600 5. 25,000 6. 30,000 7. 25,000 8. 25,000 9. 131,400	1. 0.0010% 2. 0.0010% 3. 0.0010% 4. 0.0088% 5. 0.0010% 6. 0.0012% 7. 0.0010% 8. 0.0010% 9. 0.0053%	1. HK\$0.938 2. HK\$0.938 3. HK\$0.938 4. HK\$0.938 5. HK\$0.938 6. HK\$0.938 7. HK\$0.938 8. HK\$0.938 9. HK\$0.938		1. 66.26% discount 2. 66.26% discount 3. 66.26% discount 4. 66.26% discount 5. 66.26% discount 6. 66.26% discount 7. 66.26% discount 8. 66.26% discount 9. 66.26% discount

(ii) by the directors of the subsidiaries of the Company	10. 25,000	10. 0.0010%	10. HK\$0.938		10. 66.26% discount
	11. 64,500	11. 0.0026%	11. HK\$0.938		11. 66.26% discount
	12. 25,000	12. 0.0010%	12. HK\$0.938		12. 66.26% discount
	13. 25,000	13. 0.0010%	13. HK\$0.938		13. 66.26% discount
	14. 54,000	14. 0.0022%	14. HK\$0.938		14. 66.26% discount
	15. 48,000	15. 0.0019%	15. HK\$0.938		15. 66.26% discount
	16. 32,000	16. 0.0013%	16. HK\$0.938		16. 66.26% discount
	17. 25,000	17. 0.0010%	17. HK\$0.938		17. 66.26% discount
	18. 25,000	18. 0.0010%	18. HK\$0.938		18. 66.26% discount
	19. 36,000	19. 0.0015%	19. HK\$0.938		19. 66.26% discount
	20. 20,000	20. 0.0008%	20. HK\$0.938		20. 66.26% discount
	21. 22,000	21. 0.0009%	21. HK\$0.938		21. 66.26% discount
	22. 26,000	22. 0.0011%	22. HK\$0.938		22. 66.26% discount
	23. 51,000	23. 0.0021%	23. HK\$0.938		23. 66.26% discount
	24. 20,000	24. 0.0008%	24. HK\$0.938		24. 66.26% discount
	25. 41,000	25. 0.0017%	25. HK\$0.938		25. 66.26% discount
	26. 22,000	26. 0.0009%	26. HK\$0.938		26. 66.26% discount
	27. 60,000	27. 0.0024%	27. HK\$0.938		27. 66.26% discount
	28. 184,000	28. 0.0074%	28. HK\$0.938		28. 66.26% discount
	29. 220,000	29. 0.0089%	29. HK\$0.938		29. 66.26% discount
	30. 176,200	30. 0.0071%	30. HK\$0.938		30. 66.26% discount
31. 80,700	31. 0.0033%	31. HK\$0.938	31. 66.26% discount		
Issue of shares on 10 March 2010 pursuant to exercise of options granted under Share Option Scheme (adopted on 30 May 2002) on 4 March 2010 by the option holders other than the directors of the Company and its subsidiaries	1. 76,500 2. 91,500 3. 25,000 4. 50,700 5. 25,000 6. 35,000 7. 52,500	1. 0.0031% 2. 0.0037% 3. 0.0010% 4. 0.0020% 5. 0.0010% 6. 0.0014% 7. 0.0021%	1. HK\$0.938 2. HK\$0.938 3. HK\$0.938 4. HK\$0.938 5. HK\$0.938 6. HK\$0.938 7. HK\$0.938	HK\$2.750 (closing price as at 3 March 2010)	1. 65.89% discount 2. 65.89% discount 3. 65.89% discount 4. 65.89% discount 5. 65.89% discount 6. 65.89% discount 7. 65.89% discount

Issue of shares on 10 March 2010 pursuant to exercise of options granted under Share Option Scheme (adopted on 30 May 2002) on 5 March 2010				HK\$2.690 (closing price as at 4 March 2010)	
(i) by the option holders other than the directors of the Company and its subsidiaries	1. 25,000 2. 45,000 3. 84,300 4. 45,000	1. 0.0010% 2. 0.0018% 3. 0.0034% 4. 0.0018%	1. HK\$0.938 2. HK\$0.938 3. HK\$0.938 4. HK\$0.938		1. 65.13% discount 2. 65.13% discount 3. 65.13% discount 4. 65.13% discount
(ii) by the directors of the subsidiaries of the Company	5. 100,000 6. 458,750	5. 0.0040% 6. 0.0186%	5. HK\$0.938 6. HK\$0.938		5. 65.13% discount 6. 65.13% discount
Issue of shares on 10 March 2010 pursuant to exercise of options granted under Share Option Scheme (adopted on 30 May 2002) on 8 March 2010 by the option holders other than the directors of the subsidiaries of the Company	1. 50,000 2. 25,000 3. 25,000	1. 0.0020% 2. 0.0010% 3. 0.0010%	1. HK\$0.938 2. HK\$0.938 3. HK\$0.938	HK\$2.690 (closing price as at 5 March 2010)	1. 65.13% discount 2. 65.13% discount 3. 65.13% discount
Share repurchases	N/A	N/A			
Closing balance as at (Note 8) 10 March 2010	2,473,608,846				

*Notes to Section I:*

1. *Where shares have been issued at more than one issue price per share, a weighted average issue price per share should be given.*
2. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to rule 13.25A or Monthly Return pursuant to rule 13.25B, whichever is the later.*
3. *Please set out all changes in issued share capital requiring disclosure pursuant to rule 13.25A together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
4. *The percentage change in the listed issuer's issued share capital is to be calculated by reference to the listed issuer's total issued share capital (excluding for such purpose any shares repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.*
5. *Where trading in the shares of the listed issuer has been suspended, "closing market price per share of the immediately preceding business day" should be construed as "closing market price per share of the business day on which the shares were last traded".*
6. *In the context of a repurchase of shares:*
  - *"issues of shares" should be construed as "repurchases of shares"; and*
  - *"issued shares as a % of existing issued share capital before relevant share issue" should be construed as "repurchased shares as a % of existing issued share capital before relevant share repurchase".*
7. *In the context of a redemption of shares:*
  - *"issues of shares" should be construed as "redemptions of shares";*
  - *"issued shares as a % of existing issued share capital before relevant share issue" should be construed as "redeemed shares as a % of existing issued share capital before relevant share redemption"; and*
  - *"issue price per share" should be construed as "redemption price per share".*
8. *The closing balance date is the date of the last relevant event being disclosed.*

## II.

## A. Purchase report

Trading date	Number of securities purchased	Method of purchase (Note)	Price per share or highest price paid \$	Lowest price paid \$	Total paid \$
	_____				_____
Total	<u>N/A</u>				<u>N/A</u>

## B. Additional information for issuer whose primary listing is on the Exchange

1. Number of such securities purchased on the Exchange in the year to date (since ordinary resolution) (a) \_\_\_\_\_
2. % of issued share capital at time ordinary resolution passed acquired on the Exchange since date of resolution \_\_\_\_\_%
- $$\frac{(a) \times 100}{\text{issued share capital}}$$

We hereby confirm that the repurchases set out in A above which were made on the Exchange were made in accordance with the Listing Rules and that there have been no material changes to the particulars contained in the Explanatory Statement dated \_\_\_\_\_ which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to purchases made on that other exchange.

*Note to Section II: Please state whether on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.*

Submitted by: Lee Wai Kwan, Cecilia

(Name)

Title: Company Secretary  
(Director, Secretary or other duly authorised officer)