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Hembly International Holdings Limited
恒寶利國際控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 03989)

**ADJUSTMENTS TO THE SHARE OPTIONS SUBSEQUENT TO
THE COMPLETION OF THE OPEN OFFER**

The Directors wish to announce that the exercise prices of the Share Options and the number of Shares to be issued upon exercise of the outstanding Share Options pursuant to the Share Option Scheme have been adjusted as a result of the Open Offer (the “Adjustments”).

Reference is made to the prospectus of Hembly International Holdings Limited (the “Company”) dated 11 February 2009 in relation to the open offer of 141,515,000 Offer Shares to Qualifying Shareholders on the basis of one Offer Share for every two Shares held on the Record Date at HK\$0.30 per Offer Share (the “Prospectus”). Terms used herein shall have the same meanings as those defined in the Prospectus unless the context otherwise requires.

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the exercise price of and/or the number of Shares to be allotted and issued upon full exercise of the subscription rights attaching to the Share Options as a result of the Open Offer.

In accordance with the terms set out in the Share Option Scheme, and in compliance with the requirements set out in Rule 17.03(13) of the Listing Rules and the supplementary guidance set out by the Stock Exchange dated 5 September 2005 (the “Supplementary Guidance”), the Adjustments have been made in the following manner with effect from 26 February 2009:

	Before the completion of the Open Offer	Upon the completion of the Open Offer	
		Adjusted exercise price (HK\$)	Adjusted number of Share Options (with each Share Option conferring right to subscribe for one Share)
Exercise price (HK\$)	Number of Share Options		
2.6000	3,950,000	2.5802	3,980,252
2.9000	1,000,000	2.8780	1,007,659
4.9100	2,000,000	4.8727	2,015,317
1.5700	1,800,000	1.5581	1,813,785
0.3620	<u>6,100,000</u>	0.3592	<u>6,146,718</u>
Total number of Share Options	<u><u>14,850,000</u></u>		<u><u>14,963,731</u></u>

The Company's auditor is of the opinion and has confirmed in writing that the Adjustments are in accordance with the terms of the Share Option Scheme and are in compliance with the requirements set out in Rule 17.03(13) of the Listing Rules and the Supplementary Guidance.

Save and except the aforesaid adjustments, there is no alteration to the rights of the holders of the Share Options.

By the order of the Board
Hembly International Holdings Limited
Ngok Yan Yu
Chairman

Hong Kong, 3 March 2009

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Ngok Yan Yu, Mr. Lam Hon Keung, Keith, Ms. Tang Chui Yi, Janny, Mr. Wong Ming Yeung and Mr. Marcello Appella; two non-executive directors, namely Mr. Antonio Piva and Mr. Je Kin Ming; and three independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing and Mr. Kwan Hung Sang, Francis.