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Tianyun International Holdings Limited **天韻國際控股有限公司**

(incorporated in the British Virgin Islands with limited liability)

(Stock code: 6836)

GRANT OF SHARE OPTIONS

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 “**Board**”) of Tianyun International Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that on 21 April 2016, the Company has offered to grant a total of 7,700,000 share options (the “**Share Options**”) to subscribe for a total number of 7,700,000 ordinary shares of the Company (the “**Shares**”) to certain eligible participants (the “**Grantees**”), subject to the acceptance of the Grantees, under the share option scheme adopted by the Company on 16 June 2015 (the “**Share Option Scheme**”).

Details of the Share Options granted are as follows:

Date of Grant	:	21 April 2016 (the “ Date of Grant ”)
Exercise price of the Share Options granted	:	HK\$0.95 to subscribe for one Share, being the higher of (i) the closing price of HK\$0.93 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant; and (ii) the average closing price of HK\$0.95 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant. The Shares do not have a nominal value.
Closing price of the Shares on the Date of Grant	:	HK\$0.93

Validity period of the Share Options : The validity period of the Share Options are as follows:

- (a) 50% of the Share Options shall be exercisable during the period from 1 January 2017 to 31 December 2019 (upon vesting of the same on 31 December 2016 on the condition that the relevant Grantee is still the employee of the Group at the material time);
- (b) 25% of the Share Options shall be exercisable during the period from 1 January 2018 to 31 December 2020 (upon vesting of the same on 31 December 2017 on the condition that the relevant Grantee is still the employee of the Group at the material time); and
- (c) 25% of the Share Options shall be exercisable during the period from 1 January 2019 to 31 December 2021 (upon vesting of the same on 31 December 2018 on the condition that the relevant Grantee is still the employee of the Group at the material time)

(the “**Option Period**”).

Exercise period of the Share Options : Subject to the Share Option Scheme, the Share Options shall be exercisable by the Grantees at any time during the above-mentioned periods.

Lapse of the Share Options : The Share Options shall lapse automatically at the earliest of:

- (a) the expiry of the Option Period;

- (b) in the event of the Grantee ceasing to be an eligible participant under the Share Option Scheme (the “**Eligible Participant**”) (including termination of his/her employment) for any reason other than on his death, ill-health, injury, disability, the last actual working day with the Group or the related entity;
- (c) in the case of the Grantee ceasing to be an Eligible Participant by reason of death, ill-health, injury or disability, the expiry of the 12-month period from the date of cessation of being an Eligible Participant;
- (d) if a general offer is made to all holders of Shares, the expiry of the 14-day period after the date on which such general offer becomes or is declared unconditional;
- (e) the date on which the scheme of arrangement of the Company becomes effective;
- (f) the date of commencement of the winding-up of the Company; or
- (g) the date on which the Grantee ceases to be an Eligible Participant by reason of the termination of his relationship with the Group due to serious misconduct, conviction of any criminal offence involving his integrity or honesty, insolvency, bankruptcy and entering into of arrangements or compositions with his creditors generally or any other ground that would warrant the termination of his employment at common law or other applicable laws.

None of the Grantees is a director, chief executive or substantial shareholders of the Company or any of their respective associate (as defined in the Listing Rules).

By Order of the Board
Tianyun International Holdings Limited
Yang Ziyuan
Chairman

Hong Kong, 21 April 2016

As at the date of this announcement, the Board of the Company comprises (i) Mr. Yang Ziyuan and Mr. Sun Xingyu as the executive Directors; (ii) Ms. Chu Yinghong and Mr. Wong Yim Pan as the non-executive Directors; and (iii) Mr. Liang Zhongkang, Mr. Tsang Yuen Wai and Ms. Hui Yung Yung Janet as the independent non-executive Directors.