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## **IPE GROUP LIMITED**

### **IPE集團有限公司**

**(to be renamed as IPE Group Limited**

**(國際精密集團有限公司\*))**

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

**(Stock Code: 929)**

### **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 IPE Group Limited (the “**Company**”) announces that on 1 June 2010, the Company offered to grant 65,000,000 share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”) under the share option scheme of the Company adopted on 12 October 2004, to subscribe for a total of 65,000,000 ordinary shares of HK\$0.10 each of the Company. The grant of the Share Options will be subject to the acceptance of the Grantees. Details of the Share Options are set out below:–

Date of offer	:	1 June 2010
Date of grant	:	When the Company receives the acceptance of offer from the Grantees within 28 days from the date of offer
Exercise price of Share Options	:	HK\$0.72 per share
Closing market price of the Company’s shares on the date of offer of Share Options	:	HK\$0.72 per share
Number of Share Options offered	:	Tranche 1 – 37,000,000 Tranche 2 – 28,000,000

Validity period of the Share Options : Tranche 1

The Share Options shall be exercisable for the period from 1 April 2012 to 11 October 2014.

Tranche 2

- (i) A total of 8,400,000 Share Options shall be exercisable for the period from 1 April 2012 to 11 October 2014;
- (ii) A total of 8,400,000 Share Options shall be exercisable for the period from 1 April 2013 to 11 October 2014; and
- (iii) A total of 11,200,000 Share Options shall be exercisable for the period from 1 April 2014 to 11 October 2014.

The grant of Share Options under Tranche 1 included a grant of 17,000,000 Share Options to six directors of the Company as follows:

<b>Name of directors</b>	<b>Number of Share Options offered</b>
Executive directors:	
Mr. Wong Kwok Keung	5,000,000
Mr. Lau Siu Chung	5,000,000
Mr. Yuen Chi Ho	5,000,000
Independent non-executive directors:	
Dr. Cheng Ngok	800,000
Mr. Choi Hon Ting, Derek	600,000
Mr. Wu Karl Kwok	<u>600,000</u>
	<u>17,000,000</u>

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

On behalf of the Board  
**IPE Group Limited**  
**Chui Siu On**  
Chairman

Hong Kong, 2 June 2010

*As at the date of this announcement, the Board comprises 7 executive directors, namely Mr. Chui Siu On (Chairman), Mr. Ho Yu Hoi, Mr. Lai Man Kit, Mr. Li Chi Hang, Mr. Wong Kwok Keung, Mr. Lau Siu Chung and Mr. Yuen Chi Ho; and 3 independent non-executive directors, namely Dr. Cheng Ngok, Mr. Choi Hon Ting, Derek and Mr. Wu Karl Kwok.*

\* for identification purpose only