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S T A R L I T E

HOLDINGS LIMITED

星光集團有限公司*

A Member of the Starlite Group

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

STOCK CODE 股份代號: 403

TERMINATION OF EXISTING SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME

In view that the terms of the Existing Scheme will soon expire on 5th September, 2012, the Board proposes to terminate the Existing Scheme and to adopt the New Scheme.

A circular containing, inter alia, the terms of the New Scheme will be dispatched to the Shareholders as soon as practicable.

The board of directors (the “**Board**”) of Starlite Holdings Limited (the “**Company**”) proposes (i) to terminate the share option scheme adopted by the Company pursuant to the ordinary resolution passed by the Shareholders on 6th September, 2002 (the “**Existing Scheme**”); and (ii) to adopt a new share option scheme (the “**New Scheme**”) in place of the Existing Scheme.

The purpose of the New Scheme is to provide the relevant participants with the opportunity to acquire proprietary interests in the Company, thereby encouraging them to work towards enhancing the value of the Company and its shares for the benefit of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

* For identification purpose only

Ordinary resolutions will be proposed at the special general meeting of the Company to be held on Wednesday, 15th August, 2012 (the “SGM”) to seek approval of the Shareholders for the termination of the Existing Scheme and adoption of the New Scheme.

A circular containing, inter alia, the terms of the New Scheme will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
Starlite Holdings Limited
Cheung Chi Shing, Charles
Company Secretary

Hong Kong, 20th July, 2012

As at the date of this announcement, the Executive Directors of the Company are Mr. Lam Kwong Yu, Mr. Tai Tzu Shi, Angus and Mr. Cheung Chi Shing, Charles, Non-Executive Director is Ms. Yeung Chui and the Independent Non-Executive Directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, BBS, JP and Mr. Tam King Ching, Kenny.