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Heng Xin China Holdings Limited **恒芯中國控股有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 8046)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Heng Xin China Holdings Limited (the “Company”) announces that on 18 February 2009, the Company has granted 80,000,000 share options (the “Share Options”) to the eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 13 March 2003. Among the total of 80,000,000 Share Options, 5,200,000 Share Options were granted to the directors of the Company (the “Directors”) with details as follows:

Name of Grantees	Relationship with the Company	No. of Share Options granted
Mr. Xiao Yan	Executive Director	2,200,000
Ms. Yu Sau Lai	Executive Director	2,000,000
Mr. Chan Wai Dune	Independent non-Executive Director	1,000,000
Total		<u>5,200,000</u>

* For identification purposes only

The Share Options shall entitle the Grantees to subscribe for a total of 80,000,000 ordinary shares of HK\$0.01 each (the “Shares”) in the share capital of the Company. A summary of such grant is set out below:

Date of grant	:	18 February 2009
Exercise price of Share Options granted	:	HK\$0.37
Number of Share Options granted	:	80,000,000
Closing price of the Shares on the date of grant	:	HK\$0.355
Validity period of the Share Options	:	18 March 2009 to 17 March 2012

By Order of the Board
Heng Xin China Holdings Limited
Li Tao
Executive Director

Hong Kong, 18 February 2009

As at the date of this announcement, the Board comprises Mr. Li Tao, Mr. Xiao Yan, Ms. Yeung Sau Han Agnes and Ms. Yu Sau Lai as executive Directors; Mr. Chan Wai Dune, Mr. Dong Shi and Mr. Wang Chin Mong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven (7) days from the date of its publication and on the website of the Company at www.hengxinchina.com.hk.