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Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1086)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of Goodbaby International Holdings Company Limited (the “**Company**”) hereby announce that on 3 January 2012, the Company has granted to certain eligible participants (the “**Grantees**”), subject to acceptance by the Grantees, a total of 29,551,000 share options (the “**Share Options**”) under the share option scheme adopted by the Company on 5 November 2010.

Details of the Share Options granted are as follows:

Date of Grant	:	3 January 2012 (the “ Date of Grant ”)
Exercise price ^{Note}	:	HK\$2.12 to subscribe for one ordinary share of nominal value of HK\$0.10 each in the share capital of the Company (the “ Shares ”)
Closing price of the Shares on the Date of Grant	:	HK\$2.12 per Share
Number of Share Options granted	:	29,551,000 Share Options (each Share Option shall entitle the holder to subscribe for one Share)

Validity period of the Share Options : (i) 22,700,000 Share Options granted shall be exercisable during the relevant periods set out below:

(a) up to 33 % of the Share Options shall be exercisable at any time during the period commencing from 3 January 2015 and ending on 2 January 2016;

(b) up to 66% of the Share Options, less any Share Options in (a) above which have already been exercised, shall be exercisable at any time during the period commencing from 3 January 2016 and ending on 2 January 2017; and

(c) all the remaining Share Options shall be exercisable at any time during the period commencing from 3 January 2017 and ending on 2 January 2018.

(ii) 6,851,000 Share Options granted shall be exercisable during the relevant period set out below:

(a) all 6,851,000 Share Options shall be exercisable at any time during the period commencing from 3 January 2013 and ending on 2 January 2018.

All the Share Options shall lapse at the end of 6 years after the Date of Grant.

Note: The exercise price is equal to or higher than (i) the closing price of HK\$2.12 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; and (ii) the average closing price of HK\$2.114 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By order of the Board
Goodbaby International Holdings Limited
SONG Zhenghuan
Chairman

Hong Kong, 3 January 2012

As at the date of this announcement, the executive Directors are Mr. SONG Zhenghuan and Mr. WANG Haiye; the non-executive Directors are Mr. Christopher Marcus GRADEL and Ms. CHIANG Yun; the independent non-executive Directors are Mr. Iain Ferguson BRUCE, Mr. LONG Yongtu and Mr. SHI Xiaoguang.