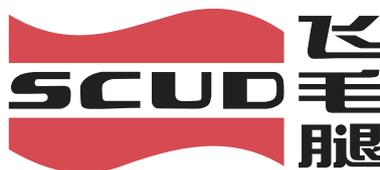


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SCUD GROUP LIMITED

飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

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 (“Stock Exchange”).

The board (the “Board”) of directors (“Directors”) of SCUD Group Limited (the “Company”) announces that on 19 June 2014 (“Date of Grant”), the Company offered to grant share options (the “Share Options”) to a number of eligible participants (the “Grantees”) to subscribe for up to 80,000,000 shares with nominal value of HK\$0.10 each (the “Shares”) in the issued share capital of the Company pursuant to the share option scheme adopted by the Company on 3 December 2006 (the “Scheme”). Details of the grant of the Share Options are set out below:

Date of Grant:	19 June 2014
Exercise price of the Share Options:	HK\$0.94 per share, which represents the highest of (i) the closing price of HK\$0.94 per Share as stated in the daily quotations sheets of the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.89 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares.
Number of Share Options granted:	a total of 80,000,000 Share Options
Closing price of the Shares on the Date of Grant:	HK\$0.94 per Share

* *For identification purpose only*

Validity period of the Share Options: from 19 June 2014 to 18 June 2017 (both days inclusive)

Among the 80,000,000 Share Options, 21,200,000 were granted or proposed to be granted to the following executive Directors with details as follows:

Name of executive Director	Number of Shares which may be issued upon exercise of the Share Options
Fang Jin	5,300,000
Guo Quan Zeng	5,300,000
Huang Yan	5,300,000
Zhang Li	5,300,000

Each Share Option shall entitle the Grantee to subscribe for one Share upon exercise of such Share Option at a subscription price of HK\$0.94 per Share.

The grant of the Share Options to each of the above Grantees was approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules on 19 June 2014.

Save as disclosed in this announcement, none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
SCUD GROUP LIMITED
Fang Jin
Chairman

Hong Kong, 19 June 2014

As at the date of this announcement, the Board comprises Mr. Fang Jin, Mr. Guo Quan Zeng, Mr. Zhang Li and Ms. Huang Yan being the executive Directors, and Dr. Loke Yu, Mr. Wang Jing Zhong and Mr. Wang Jian Zhang being the independent non-executive Directors.