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碧生源控股有限公司
BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 926)

ADOPTION OF RESTRICTED SHARE AWARD SCHEME

The Board resolved on 11 November 2011 to adopt a restricted share award scheme to, among other things, attract, motivate and retain Eligible Participants. The Scheme shall initially be valid and effective for a period of ten years commencing on the Effective Date.

Pursuant to the Scheme, existing Shares will be purchased by the Trustee from the market using cash contributed from the Company's internal resources and be held in trust for the relevant Selected Participants until such Shares are vested with the relevant Selected Participants in accordance with the provisions of the Scheme.

Subject to the relevant laws, enactments and regulations, the maximum total number of Restricted Shares which may be granted under the Scheme shall not exceed 5%, and the maximum total number granted to an individual Selected Participant shall not exceed 1.5%, of the aggregate of the Shares in issue on the Effective Date.

The Scheme will be administered by the Administration Committee which shall comprise the Chief Executive Officer and other senior management of the Company.

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Listing Rules Implication

The Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

The grant of Restricted Shares to a Director may constitute a connected transaction under Chapter 14A of the Listing Rules. If Restricted Shares are granted to a Director or other connected persons of the Company, the Company will observe the applicable provisions under the Listing Rules to ensure compliance with the relevant reporting, announcement and/or shareholders' approval requirements for connected transactions.

SUMMARY OF THE SCHEME

Purposes and Objectives

The Scheme is designed to recognise and acknowledge the contributions which the Selected Participants had made or may make to the Group and is intended to provide the Selected Participants with a personal stake in the Company with the view to achieving the following objectives:

- (a) to attract, motivate and retain the Selected Participants, whose contributions are or shall be beneficial to the continual operation, development and long-term growth of the Group; and
- (b) to increase the degree to which the Selected Participants' remuneration and interests are tied to the financial performance of the Company and fortunes of the shareholders of the Company.

Administration

The Scheme shall be subject to the administration of the Administration Committee which shall be empowered to do all things it deems necessary or desirable to grant Restricted Shares and to administer this Scheme.

Maximum Limit

The Company shall ensure that subject to the relevant laws, enactments and regulations for the time being applicable to the Company:

- (a) the total number of Restricted Shares which may be granted under this Scheme shall not exceed 5% of the aggregate of the Shares in issue on the Effective Date; and
- (b) the total number of Restricted Shares which may be granted under this Scheme to an individual Selected Participant shall not exceed 1.5% of the aggregate of the Shares in issue on the Effective Date.

Operation

Pursuant to the Scheme, the Administration Committee may, from time to time, at its sole discretion designate any Eligible Participant of the Group as a Selected Participant and determine the number of Restricted Shares to be offered to such Selected Participant, provided that no Administration Committee member shall participate in any decisions relating to his or her own offer of Restricted Shares.

A Restricted Share shall be deemed to have been granted and accepted by a Grantee and to have taken effect when the duplicate offer document constituting acceptances of the Restricted Shares duly signed by the Grantee is received by the Company on or before the relevant date as prescribed by the Scheme.

The Trustee shall hold such tranche of awarded Restricted Shares upon trust for the Grantee until they are vested or sold in accordance with the terms in the Scheme and the Trust Deed.

Vesting and Forfeiture

The Awarded Restricted Shares granted to a given Grantee shall be vested and transferred to the Grantees only to the extent that they are vested pursuant to the Scheme.

The Administration Committee shall be entitled to forfeit any part or all of a Grantee's entitlements to Awarded Restricted Shares upon the occurrence of, among other things, the Grantee ceasing to be an Eligible Participant by reason of his resignation or dismissal, or by reason of the termination of his relationship with the Company and/or any of the Subsidiaries on account of him being, among other things, guilty of serious misconduct or convicted of any criminal offence involving his integrity or honesty.

Awarded Restricted Shares forfeited in accordance with the Scheme shall be held by the Trustee upon trust for the purpose of the Scheme.

Voting Rights

The Grantee shall not be entitled to exercise and undertakes not to seek to exercise through the Trustee any right, including but not limited to any voting right, attached to any tranche of Awarded Restricted Shares. Pursuant to the terms of the Trust Deed, the Trustee undertakes not to exercise any rights attached to any of the Restricted Shares which it holds for purpose of the Scheme.

Duration and Termination

The Scheme shall initially be valid and effective for a period of ten years commencing on the Effective Date. Notwithstanding the expiration of the scheme, the terms of the Scheme shall in all other respects remain in full force and effect to the extent necessary or desirable to give effect to the vesting of any Awarded Restricted Share granted prior thereto or otherwise as may be required in accordance with the terms of the Scheme.

Definition

Unless otherwise defined, the following expressions in this announcement have the following meanings:

“Administration Committee”	The committee delegated with the power and authority by the Board to administer the Scheme comprising the Chief Executive Officer and other senior management of the Company
“Awarded Restricted Share(s)”	means any Restricted Share offered by the Company, accepted, or deemed to have been accepted by a Grantee and held upon trust by the Trustee for the Grantee pursuant to the Scheme;
“Board”	the board of Directors of the Company
“Company”	Besunyen Holdings Company Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	directors of the Company or any one of them
“Effective Date”	the date on which the Trust Deed is executed by the Company pursuant to the Scheme, but no later than six weeks from the day on which the Scheme was adopted and approved by the Board
“Eligible Participant(s)”	any director, full-time or part-time employee, consultant, executive or officer of the Company or any of its Subsidiaries, but excluding any director, employee, consultant, executive or officer of the Company or any of its Subsidiaries who is resident in a place where the vesting of any Awarded Restricted Share in such director, employee, consultant, executive or officer pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place or where in the view of the Administration Committee or the Board compliance with the applicable laws and regulations in such place makes it necessary or expedient to exclude such director, employee, consultant, executive or officer
“Grantee(s)”	means any Selected Participant who accepts an offer from the Company to grant Restricted Shares to him in accordance with the terms of this Scheme, or (where the context so permits) any person who is entitled to any Awarded Restricted Share in consequence of the death of the original Grantee
“Group”	the Company and its Subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Restricted Share(s)”	any Shares that may be offered by the Company to any Selected Participant pursuant to the Scheme
“Scheme”	the restricted share award scheme adopted by the Board on 11 November 2011
“Selected Participant(s)”	any Eligible Participant(s) who shall receive offer(s) of Restricted Shares as designated by the Administration Committee
“Share(s)”	ordinary share(s) with a par value of US\$0.00000833333 each in the capital of the Company
“Subsidiary(ies)”	has the meaning ascribed to it in the Listing Rules
“Trust Deed”	the trust deed to be entered into between the Company as settlor and the Trustee, which establishes a trust for the purpose of the Scheme
“Trustee”	BOCI-Prudential Trustee Limited, or such other person(s) who for the time being is duly appointed to be the trustee (or trustees), acting in accordance with the provisions of the Trust Deed for the purpose of the Scheme

By order of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman and Chief Executive Officer

Hong Kong, 11 November 2011

As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer) and Ms. Gao Yan (Vice Chairman); the non-executive Directors are Mr. Zhuo Fumin and Mr. Wang Bing; and the independent non-executive Directors are Mr. Huang Jingsheng, Mr. Wong Lap Tat Arthur and Ms. Xin Katherine Rong.