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KINGBOARD LAMINATES HOLDINGS LIMITED

建滔積層板控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1888)

GRANT OF SHARE OPTIONS

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

The board of directors (the “Board”) of Kingboard Laminates Holdings Limited (the “Company”) hereby announces that the Company has granted 100,000,000 share options (the “Share Options”) under its share option scheme adopted on 18 May 2007, subject to the acceptance of the grantees, details of which are set out as below:

Date of grant: 21 March 2011 (the “Date of Grant”)

Exercise price of Share Options granted: HK\$6.54 (which is the highest of (i) the closing price of HK\$6.48 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant; (ii) the average closing price of HK\$6.54 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares) to subscribe for one ordinary share of HK\$0.10 each (the “Share”) in the share capital of the Company

Number of Share Options granted: 100,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share of the Company)

Validity period of the Share Options: the Share Options shall be exercisable only from the Date of Grant until 17 May 2017 with the maximum number of Shares entitled to be subscribed by each grantee as follows:

- (a) up to 25% of the total number of Shares subject to the Share Options from 21 March 2011 to 17 May 2017;
- (b) additional 25% of the total number of Shares subject to the Share Options from 21 March 2012 to 17 May 2017;
- (c) additional 25% of the total number of Shares subject to the Share Options from 21 March 2013 to 17 May 2017; and
- (d) remaining 25% of the total number of Shares subject to the Share Options from 21 March 2014 to 17 May 2017.

Provided always that the grantee shall remain as an employee of the Company or its subsidiaries, at the exercise of the Share Options and the exercise of the Share Options is subject to the Board's approval.

The Share Options were granted to some of the directors and other employees of the Company with details as follows:

Name of grantee	Number of Share Options
Cheung Kwok Wa (<i>Executive Director</i>)	12,500,000
Cheung Kwok Keung (<i>Executive Director</i>)	11,500,000
Cheung Kwok Ping (<i>Executive Director</i>)	10,000,000
Lam Ka Po (<i>Executive Director</i>)	10,000,000
Cheung Ka Ho (<i>Executive Director</i>)	10,000,000
Chan Sau Chi (<i>Executive Director</i>)	10,000,000
Employees	<u>36,000,000</u>
Total	<u>100,000,000</u>

Save as disclosed in this announcement, 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.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the directors of the Company and his associates has been approved by the independent non-executive directors of the Company.

The proposed grant of the Share Options to the abovementioned directors of the Company has also been duly approved by all the independent non-executive directors of Kingboard Chemical Holdings Limited, the holding company of the Company whose shares are listed on the Stock Exchange, for the purpose of Rule 17.01(4) of the Listing Rules.

By Order of the Board
Kingboard Laminates Holdings Limited
Tsoi Kin Lung
Company Secretary

Hong Kong, 21 March 2011

As at the date hereof, the Board consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Chan Sau Chi, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Charnwut Bernard, Chan Yue Kwong, Michael, Leung Tai Chiu and Mok Yiu Keung, Peter, being the independent non-executive directors.