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**興勝創建控股有限公司\***  
**HANISON CONSTRUCTION HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00896)**



**HKR INTERNATIONAL LIMITED**  
**香港興業國際集團有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00480)**

**JOINT ANNOUNCEMENT**  
**CONNECTED TRANSACTION**  
**SUPPLY AND INSTALLATION CONTRACT FOR THE WORKS**

The boards of directors of Hanison and HKRI are pleased to announce that on 31 March 2015 the Contract was entered into between the Contractor, an indirect wholly owned subsidiary of Hanison and indirect non-wholly owned subsidiary of HKRI, and Haining Fusheng pursuant to which the Contractor will supply and install the aluminium windows and doors for Haining Fusheng for the property development project in Haining and Haining Fusheng will pay the contract sum of RMB16,270,000 for the Works.

Haining Fusheng is an indirect wholly owned subsidiary of Clear Shine which is in turn indirectly majority owned by CCM Trust. CCM Trust (as the trustee of certain but not identical discretionary trusts of which members of the Cha Family are among the discretionary objects) is a substantial shareholder and connected person of each of Hanison and HKRI with approximately 68.30% and 41.48% direct and indirect shareholding interest in Hanison and HKRI respectively. Accordingly, Haining Fusheng is regarded as a connected person of Hanison and HKRI respectively for the purpose of the Listing Rules.

As all applicable percentage ratios (as defined in the Listing Rules) for Hanison and in respect of the transaction contemplated under the Contract are more than 0.1% but less than 5%, the entering into of the Contract constitutes a connected transaction for Hanison and is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As some of the applicable percentage ratios (as defined in the Listing Rules) for HKRI in respect of the transaction contemplated under the Contract are more than 0.1% but all the percentage ratios are less than 5%, the entering into of the Contract constitutes a connected transaction for HKRI and is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Each of Mr. Cha Mou Sing, Payson (non-executive chairman of Hanison and chairman of HKRI), Mr. Cha Mou Zing, Victor (deputy chairman and managing director of HKRI), Mr. Cha Mou Daid, Johnson (non-executive director of Hanison and HKRI) and Ms. Wong Cha May Lung, Madeline (non-executive director of HKRI) are considered to have a material interest in the transaction contemplated under the Contract and are required to abstain, and have abstained from

voting on the relevant board resolutions to approve the same. Save for the above, no director of Hanison and HKRI has a material interest in the transaction contemplated under the Contract and none of the directors of Hanison and HKRI is required to abstain, or has abstained from, voting on the relevant board resolutions to approve the aforementioned transactions.

## **INTRODUCTION**

On 31 March 2015 the Contract was entered into between the Contractor, an indirect wholly owned subsidiary of Hanison and indirect non-wholly owned subsidiary of HKRI, and Haining Fusheng pursuant to which the Contractor will supply and install the aluminium windows and doors for Haining Fusheng for the property development project in Haining at the contract sum of RMB16,270,000.

## **THE CONTRACT**

### **Date**

31 March 2015

### **Parties**

- (1) 美興新型建築材料(惠州)有限公司 (Translation: Million Hope New-tech Building Supplies (Huizhou) Limited)
- (2) Haining Fusheng

Haining Fusheng is an indirect wholly owned subsidiary of Clear Shine which is in turn indirectly majority owned by CCM Trust. CCM Trust (as the trustee of certain but not identical discretionary trusts of which members of the Cha Family are among the discretionary objects) is a substantial shareholder and connected person of each of Hanison and HKRI with approximately 68.30% and 41.48% direct and indirect shareholding interest in Hanison and HKRI respectively. Accordingly, Haining Fusheng is regarded as a connected person of Hanison and HKRI respectively for the purpose of the Listing Rules.

### **Subject Matter**

Pursuant to the Contract, the Contractor will supply and install the aluminium windows and doors for the property project developed by Haining Fusheng at the parcels of land located at Nos.4-5 residential lands (Phase 2), Cheng Nan new zone, Haining City, Zhejiang Province, the PRC and Haining Fusheng will pay the Contractor the contract sum of RMB16,270,000 (equivalent to approximately HK\$20,337,500) for the Works.

The contract sum was arrived as a result of an invited tender conducted by Haining Fusheng and the tender price submitted by the Contractor is derived after having considered the market price of similar products and works that provide to and conducted by the Contractor for an independent third party.

## **Payment terms**

Haining Fusheng will make progress payments to the Contractor based on architect certificates certifying the progress of the Works completed by the Contractor and verified by the project architect.

## **INFORMATION OF HKRI**

HKRI is an investment holding company incorporated in the Cayman Islands, the securities of which are listed on the Stock Exchange. HKRI and its subsidiaries are principally engaged in property development, property investment, property management and related services, hospitality businesses and healthcare services. Hanison and the Contractor are indirect non-wholly owned subsidiaries of HKRI.

## **INFORMATION OF HANISON AND THE CONTRACTOR**

Hanison is an investment holding company incorporated in the Cayman Islands, the securities of which are listed on the Stock Exchange. Hanison and its subsidiaries are principally engaged in building construction, interior and renovation works, supply and installation of building materials, property investment, property development, provision of property agency and management and sale of health products.

The Contractor is a company incorporated in the PRC with limited liability and is an indirect wholly owned subsidiary of Hanison and indirect non-wholly owned subsidiary of HKRI, it is principally engaged in the design, supply and installation of aluminium windows and curtain walls.

## **INFORMATION OF HAINING FUSHENG**

Haining Fusheng is an indirect wholly owned subsidiary of Clear Shine which is in turn indirectly majority owned by CCM Trust, the principal activities of which are property investment and property development.

## **REASONS FOR THE CONNECTED TRANSACTION**

The boards of directors of Hanison and HKRI consider that given the experience of the Contractor in similar works, undertaking the Works for Haining Fusheng will enable the Contractor to fully utilize its expertise and resources and enhance its portfolio of experiences.

The directors of Hanison and HKRI (including the independent non-executive directors) believe that the terms and conditions of the Contract are on normal commercial terms and have been entered into in the ordinary and usual course of business that are fair and reasonable in the interests of Hanison, HKRI and their shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Haining Fusheng is an indirect wholly owned subsidiary of Clear Shine which is in turn indirectly majority owned by CCM Trust. CCM Trust (as the trustee of certain but not identical discretionary trusts of which members of the Cha Family are among the discretionary objects) is a substantial shareholder and connected person of each of Hanison and HKRI with approximately 68.30% and 41.48% direct and indirect shareholding interest in Hanison and HKRI respectively. Accordingly, Haining Fusheng is regarded as a connected person of Hanison and HKRI respectively for the purpose of the Listing Rules.

As all applicable percentage ratios (as defined in the Listing Rules) for Hanison in respect of the transaction contemplated under the Contract are more than 0.1% but less than 5%, the entering into of the Contract constitutes a connected transaction for Hanison and is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

As some of the applicable percentage ratios (as defined in the Listing Rules) for HKRI in respect of the transaction contemplated under the Contract are more than 0.1% but all the percentage ratios are less than 5%, the entering into of the Contract constitutes a connected transaction for HKRI and is subject to the reporting and announcement requirements but exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Each of Mr. Cha Mou Sing, Payson (non-executive chairman of Hanison and chairman of HKRI), Mr. Cha Mou Zing, Victor (deputy chairman and managing director of HKRI), Mr. Cha Mou Daid, Johnson (non-executive director of Hanison and HKRI) and Ms. Wong Cha May Lung, Madeline (non-executive director of HKRI) are considered to have a material interest in the transaction contemplated under the Contract and are required to abstain, and have abstained from voting on the relevant board resolutions to approve the same. Save for the above, no director of Hanison and HKRI has a material interest in the transaction contemplated under the Contract and none of the directors of Hanison and HKRI is required to abstain, or has abstained from, voting on the relevant board resolutions to approve the aforementioned transactions.

## DEFINITIONS

In this joint announcement, unless the context requires otherwise, the following terms and expressions have the following meanings:

“CCM Trust”	CCM Trust (Cayman) Limited, a company incorporated in the Cayman Islands with limited liability and the corporate trustee of certain but not identical discretionary trusts of which members of the Cha Family are among the discretionary objects. As at the date of this joint announcement, CCM Trust holds approximately 68.30% and 41.48% direct and indirect shareholding interest in Hanison and HKRI respectively, and is, therefore, a substantial shareholder and connected person of Hanison and HKRI
“Cha Family”	a group of persons comprising, <i>inter alia</i> , Mr. Cha Mou Sing, Payson, Mr. Cha Mou Zing, Victor, Mr. Cha Mou Daid, Johnson and Ms. Wong Cha May Lung, Madeline, being the directors of Hanison and/or HKRI
“Clear Shine”	Clear Shine International Limited, a company incorporated in the British Virgin Islands and is indirectly majority owned by CCM Trust
“Contract”	the Supply and Installation Contract entered into between the Contractor and Haining Fusheng on 31 March 2015 in relation to the Works
“Contractor”	美興新型建築材料(惠州)有限公司 (Translation: Million Hope New-tech Building Supplies (Huizhou) Limited), an indirect wholly owned subsidiary of Hanison and indirect non-wholly owned subsidiary of HKRI

“Haining Fusheng”	海寧富盛房地產有限公司 (Translation: Haining Fusheng Real Estate Development Limited), a company incorporated in the PRC and an indirect wholly owned subsidiary of Clear Shine
“Hanison”	Hanison Construction Holdings Limited (stock code:00896), a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the main board of the Stock Exchange. Hanison is directly and indirectly owned as to approximately 49% by HKRI
“HKRI”	HKR International Limited (stock code:00480), a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purposes of this joint announcement, excluding Hong Kong, Macau and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Works”	supply and installation of aluminum windows and doors

*Unless otherwise specified in this joint announcement, amounts denominated in RMB have been converted into HK\$ at the rate of RMB1.0 = HK\$1.25. This exchange rate is for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be converted at the above rate or any other rates.*

By order of the board of  
**Hanison Construction Holdings Limited**  
**Wong Sue Toa, Stewart**  
*Managing Director*

By order of the board of  
**HKR International Limited**  
**Cha Mou Zing, Victor**  
*Deputy Chairman & Managing Director*

Hong Kong, 31 March 2015

*\* Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*

As at the date of this joint announcement, the board of directors of Hanison comprises:

***Non-executive Chairman***  
Mr. Cha Mou Sing, Payson

***Non-executive Directors***  
Mr. Cha Mou Daid, Johnson  
Dr. Lam Chat Yu

***Executive Directors***

Mr. Wong Sue Toa, Stewart (*Managing Director*)

Mr. Tai Sai Ho (*General Manager*)

***Independent Non-executive Directors***

Mr. Chan Pak Joe

Dr. Lau Tze Yiu, Peter

Dr. Sun Tai Lun

As at the date of this joint announcement, the board of directors of HKRI comprises:

***Chairman***

Mr. Cha Mou Sing, Payson

***Non-executive Directors***

The Honourable Ronald Joseph Arculli

Mr. Cha Mou Daid, Johnson

Ms. Wong Cha May Lung, Madeline

***Deputy Chairman & Managing Director***

Mr. Cha Mou Zing, Victor

***Independent Non-executive Directors***

Dr. Cheng Kar Shun, Henry

Mr. Cheung Wing Lam, Linus

Ms. Ho Pak Ching, Loretta

Mr. Tang Kwai Chang

***Executive Directors***

Mr. Chung Sam Tin, Abraham

Mr. Tang Moon Wah