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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in Hanison Construction Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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: 896)

**PROPOSALS RELATING TO**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(iii) BONUS ISSUE OF SHARES**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Hanison Construction Holdings Limited to be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 August 2010 at 10:30 a.m. is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

12 July 2010

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:—*

“AGM”	the annual general meeting of the Company to be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 August 2010 at 10:30 a.m.
“AGM Notice”	the notice of AGM
“Bonus Issue”	the proposed issue of Bonus Shares to the Shareholders on the basis of 1 Bonus Share for every 10 existing Shares held on the Record Date on the terms and conditions set out in this circular
“Bonus Share(s)”	new Share(s) to be allotted, issued and distributed pursuant to the Bonus Issue
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Hanison Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)” or “Board”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 July 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Overseas Shareholder(s)”	the Shareholder(s) whose address(es), as shown on the registers of members of the Company at the close of business on the Record Date is/are outside Hong Kong

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## DEFINITIONS

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“Qualifying Shareholder(s)”	the Shareholder(s) whose name(s) appear on the registers of members of the Company at the close of business on the Record Date, other than that/those Overseas Shareholder(s) whom the Directors, after making relevant enquiries, consider the exclusion of that/those Overseas Shareholder(s) from the Bonus Issue is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Record Date”	10 August 2010, being the date for determination of entitlement to the final dividend for the year ended 31 March 2010 and the Bonus Issue
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Shares in the registers of members of the Company as from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## EXPECTED TIMETABLE

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**2010**

Latest date of dealing in Shares cum-entitlements to the final dividend and the Bonus Issue .....	Tuesday, 3 August
First day of dealing in Shares ex-entitlements to the final dividend and the Bonus Issue .....	Wednesday, 4 August
Latest time for lodging transfers of Shares for entitlements to the final dividend and the Bonus Issue .....	4:30 p.m. on Thursday, 5 August
Closure of registers of members (both days inclusive) .....	Friday, 6 August to Tuesday, 10 August
Record Date for entitlements to the final dividend and the Bonus Issue .....	Tuesday, 10 August
Date and time of AGM .....	10:30 a.m. on Tuesday, 10 August
Dividend cheques and certificates for Bonus Shares expected to be despatched .....	Tuesday, 31 August
Dealings in the Bonus Shares expected to commence .....	Thursday, 2 September

*Note:* All times refer to Hong Kong local time in this circular.

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LETTER FROM THE BOARD

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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: 896)

*Directors:—*

Mr. Cha Mou Sing, Payson (*Chairman*) \*  
Mr. Wong Sue Toa, Stewart (*Managing Director*)  
Mr. Tai Sai Ho (*General Manager*)  
Mr. Cha Mou Daid, Johnson \*  
Mr. Cha Yiu Chung, Benjamin \*  
Mr. Chan Pak Joe \*\*  
Dr. Lam Chat Yu  
Dr. Lau Tze Yiu, Peter \*\*  
Mr. Shen Tai Hing  
Dr. Sun Tai Lun \*\*

*Registered Office:—*

P.O. Box 309, Uglund House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal Office in Hong Kong:—*

Unit 1, 4/F., Block B  
Shatin Industrial Centre  
5-7 Yuen Shun Circuit  
Shatin, New Territories  
Hong Kong

\* *Non-executive Director*

\*\* *Independent Non-executive Director*

12 July 2010

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS RELATING TO**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(iii) BONUS ISSUE OF SHARES**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the AGM Notice, and information regarding resolutions to be proposed at the AGM relating to (i) the re-election of Directors; and (ii) the granting to the Directors of general mandates to issue and repurchase Shares; and (iii) the Bonus Issue.

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## LETTER FROM THE BOARD

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### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 116 of the Articles of Association of the Company, Mr. Cha Yiu Chung, Benjamin, Mr. Shen Tai Hing, Mr. Tai Sai Ho and Mr. Wong Sue Toa, Stewart shall retire from office by rotation at the AGM. All retiring Directors, being eligible, offer themselves for re-election.

Details of the above retiring Directors are set out in Appendix I to this circular.

### **PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

At the last annual general meeting of the Company held on 4 August 2009, a general mandate was given to the Directors to exercise the power of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolutions No. 5(A) and 5(C) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding the sum of 20% of the issued share capital of the Company at the date of passing of the resolution (“Share Issue Mandate”) and the nominal amount of any Shares repurchased by the Company up to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 443,236,068 Shares of HK\$0.1 each. On the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM on 10 August 2010, the Company would be allowed under the general mandate to issue Shares to allot and issue up to 88,647,213 Shares representing 20% of the issued share capital of the Company at the date of the AGM.

Concerning ordinary resolutions No. 5(A) and 5(C), the Directors wish to state that they have no immediate plan to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

### **PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

At the last annual general meeting of the Company held on 4 August 2009, a general mandate was given to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolution No. 5(B) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution (the “Share Repurchase Mandate”).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the Share Repurchase Mandate, is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **BONUS ISSUE**

In the announcement dated 22 June 2010 of the annual results of the Company for the year ended 31 March 2010, the Directors proposed the Bonus Issue to the Shareholders whose names appear on the registers of members as at the close of business on the Record Date. Subject to the fulfillment of the conditions set out below, the Bonus Issue will be made on the basis of 1 Bonus Share, credited as fully paid, for every 10 Shares then held. The Bonus Shares will rank pari passu with the existing issued Shares in all respects for the date of issue, except that they will not rank for the final dividend for the year ended 31 March 2010.

Fractional entitlements to Bonus Shares will not be allotted and will be aggregated and sold for the benefit of the Company.

As at the Latest Practicable Date, there were 443,236,068 Shares in issue. Assuming that no further Shares are issued or repurchased prior to the Record Date, approximately 44,323,606 Bonus Shares will be issued and an amount of approximately HK\$4,432,360.6, standing to the credit of the share premium account of the Company will be capitalized in accordance with Article 142 of the Company's Articles of Association and accordingly such sum will be applied in paying up in full at par the Bonus Shares.

### **Conditions to the Bonus Issue**

The Bonus Issue is conditional upon the following:—

- (i) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Bonus Issue (including the capitalization of certain amount standing to the credit of the share premium account of the Company); and
- (ii) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Bonus Shares.

### **Closure of Registers of Members**

The registers of members of the Company will be closed from Friday, 6 August 2010 to Tuesday, 10 August 2010, both days inclusive. During this period no share transfer will be registered. In order to qualify for the final dividend for the year ended 31 March 2010 and the Bonus Issue, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 5 August 2010.



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## LETTER FROM THE BOARD

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### **Listing and Dealings**

Application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Bonus Shares. No part of the share capital of the Company is listed on or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

Subject to the satisfaction of the conditions as set out in paragraph headed “Conditions to the Bonus Issue” as well as compliance with the stock admission requirements of HKSCC, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. You should seek the advice of your stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect your rights and interests.

It is expected that certificates for the Bonus Shares will be posted to the persons entitled thereto at their respective addresses shown in the registers of members on the Record Date or in the case of joint holders, to the address of the joint holder whose name stands first in the registers of members in respect of the joint holding, at their own risk on or around 31 August 2010.

Dealings in the Bonus Shares on the Stock Exchange are expected to commence on Thursday, 2 September 2010 and will be subject to stamp duty in Hong Kong. The Qualifying Shareholders are recommended to consult their professional advisers as to the tax implications on the Bonus Issue. It is emphasized that tax implications on the Bonus Issue and the holding and exercise of the Bonus Shares, are a matter of the holders thereof and neither the Company nor any of the Directors accept any responsibility for any tax effect on, or liabilities of, the holders thereof.

### **Reasons for the Bonus Issue**

The Directors believe that the Bonus Issue represents a return to our Shareholders’ investment in the Company, and it will enhance the liquidity of the Shares in the market and enlarge the Company’s Shareholder and capital base.

### **Rights of the Overseas Shareholders**

As at the Latest Practicable Date, there were certain Shareholders whose addresses as shown on the registers of members of the Company were outside Hong Kong.

The Company is in the process of engaging foreign legal counsels and will make enquiries with such foreign legal counsels regarding the legal restrictions under the laws of the relevant jurisdictions and the requirements of the relevant regulatory bodies or stock exchanges regarding the issue of the Bonus Shares to those Overseas Shareholders with registered addresses outside Hong Kong. If having considered the advice provided by such foreign legal counsels, the Directors are of the view that it is

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## LETTER FROM THE BOARD

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necessary or expedient not to issue the Bonus Shares to those Overseas Shareholders whose addresses are in certain jurisdictions due to the time and costs involved in the registration of this circular and/or compliance with the legal or regulatory requirements or special formalities in those jurisdictions, no Bonus Shares will be issued to the Overseas Shareholders in those jurisdictions and this circular is provided to them for information purposes only and should not be copied or distributed or otherwise made available to any other person within those jurisdictions. Overseas Shareholders receiving a copy of this circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration or other legal or regulatory requirements in the relevant jurisdiction.

In circumstances where any Overseas Shareholders are not permitted to participate in the Bonus Issue, arrangements will then be made for the Bonus Shares which would otherwise have been issued to those Overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company. An announcement setting out further details of the rights of the Overseas Shareholders will be published in due course.

### FORM OF PROXY

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.

At the AGM, the chairman of the meeting will exercise his power under the Articles of Association of the Company to put all the resolutions set out in the Notice of AGM to the vote by way of poll.

### RECOMMENDATION

The Directors consider that the above proposals relating to the re-election of Directors, the Share Issue Mandate, the Share Repurchase Mandate, extension of the Share Issue Mandate and the Bonus Issue are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Cha Mou Sing, Payson**  
*Chairman*

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## APPENDIX I            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The followings are the details of the Directors proposed for re-election at the AGM:—

1. **Mr. Cha Yiu Chung, Benjamin (“Mr. Cha”)**, aged 36, is a Non-executive Director and joined the Group in November 2001. He gained his experience in hotel and commercial real estate development as a business development executive with Mandarin Oriental Hotel Group from 1995 to 1999. Mr. Cha is a member of the Business Facilitation Advisory Committee of the HKSAR Government. He holds a bachelors degree in international politics and economics from Middlebury College and a master degree in business administration from the Stanford Graduate School of Business in the United States of America. Mr. Cha is a nephew of Mr. Cha Mou Sing, Payson and Mr. Cha Mou Daid, Johnson, both of whom are the Non-executive Directors and the deemed substantial shareholders of the Company under Part XV of the SFO. Save as disclosed herein, Mr. Cha did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, Mr. Cha does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cha had notified the Company of his interest in 104,263,263 shares in the Company within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr. Cha. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and code provision of A.4.2 of the Code on Corporate Governance Practices (“CG Code”). Accordingly, his term of appointment is not longer than three years. For the year ended 31 March 2010, Mr. Cha did not receive any director’s emoluments and will not receive any director’s emoluments for the year ending 31 March 2011.

2. **Mr. Shen Tai Hing (“Mr. Shen”)**, aged 68, was appointed an Executive Director in November 2001. He had been a director of HKR International Limited (“HKRI”) (a company listed on the Stock Exchange and a controlling shareholder of the Company) since 1994 until his resignation in December 2001. Mr. Shen is also a director of two subsidiaries of the Group. Mr. Shen obtained his master degree from the University of Pittsburgh in the United States of America. Save as disclosed herein, Mr. Shen did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Shen has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Shen had notified the Company of his interest in 8,202 shares in the Company within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr. Shen. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and code provision of A.4.2 of the CG Code. Accordingly, his term of appointment is not longer than three years. The amount of director’s emoluments for Mr. Shen have been determined with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Shen receives director’s fee in the amount of HK\$100,000 per annum.

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## APPENDIX I            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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3. **Mr. Tai Sai Ho (“Mr. Tai”)**, aged 59, is an Executive Director and the General Manager of the Group. Mr. Tai joined the Group in 1989 and has over 35 years of experience in public and private sectors of the building and civil engineering industries in Hong Kong. He is also a director of all the subsidiaries of the Group. Mr. Tai holds a master degree in business administration from Asia International Open University in Macau, a master degree in construction management from University of New South Wales in Australia and a bachelor degree in civil engineering from National Cheng Kung University in Taiwan. Mr. Tai is a fellow of the Hong Kong Institute of Directors (FHKIoD) and the Hong Kong Institute of Construction Managers (FHKICM). Save as disclosed herein, Mr. Tai did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Tai has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tai had notified the Company of his interest in 376,875 shares in the Company within the meaning of Part XV of the SFO. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and code provision of A.4.2 of the CG Code. Accordingly, his term of appointment is not longer than three years. Under the service contract entered into between the Company and Mr. Tai, Mr. Tai is entitled to salary of HK\$134,200 per month which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions, performance-related bonus that is subject to individual and the Company’s performance and profitability, and contribution to retirement scheme.

4. **Mr. Wong Sue Toa, Stewart (“Mr. Wong”)**, aged 64, is the Managing Director of the Company and joined the Group in 1989. Before he joined the Group, he was a director for several listed companies and a director of HKRI (a company listed on the Stock Exchange and a controlling shareholder of the Company) until his resignation in December 2001. Mr. Wong is also a director of all the subsidiaries of the Group. He has extensive experience in the construction and real estate fields. Mr. Wong holds a bachelor degree in science from San Diego State University and a master degree of science in civil engineering from Carnegie-Mellon University in the United States of America. He is a member of the Hong Kong Institute of Construction Managers (MHKICM). Save as disclosed herein, Mr. Wong did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

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**APPENDIX I            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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Mr. Wong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wong had notified the Company of his interest in 6,542,195 shares in the Company within the meaning of Part XV of the SFO. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and code provision of A.4.2 of the CG Code. Accordingly, his term of appointment is not longer than three years. Under the service contract entered into between the Company and Mr. Wong, Mr. Wong is entitled to salary of HK\$213,700 per month which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions, performance-related bonus that is subject to individual and the Company's performance and profitability, and contribution to retirement scheme.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Cha, Mr. Shen, Mr. Tai and Mr. Wong which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 443,236,068 Shares. Subject to the passing of the relevant ordinary resolution to approve the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 44,323,606 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

## **REASONS FOR REPURCHASES**

The Directors believe that the proposed granting of the Share Repurchase Mandate is in the interests of the Company and its Shareholders. While it is not possible to anticipate in advance any specific circumstances in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders. At present, the Directors have no intention to repurchase any of the Shares.

## **FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose in accordance with the Articles of Association of the Company and the applicable laws of the Cayman Islands. Any repurchases by the Company may be made out of capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of an issue of new Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution or from sums standing to the credit of the share premium account of the Company. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2010) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association of the Company and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

**HONG KONG CODE ON TAKEOVERS AND MERGERS**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, the Cha Family (comprising, inter alia, Mr. Cha Mou Sing, Payson, Mr. Cha Mou Daid, Johnson and Mr. Cha Yiu Chung, Benjamin, all being the Directors) is interested in approximately 73.41% of the issued share capital of the Company under the SFO. The Shares are held by the following Shareholders as shown below:—

<b>Name of Shareholder</b>	<b>No. of Shares interested</b>	<b>At present</b>	<b>% of Issued Share Capital If the Share Repurchase Mandate is fully exercised</b>
LBJ Regents Limited (“LBJ Regents”) (Note (1))	14,911,093	3.36%	3.74%
CCM Trust (Cayman) Limited (“CCM Trust”) (Note (2))	309,462,565	69.82%	77.58%
Cha Mou Sing, Payson (Note (3))	972,157	0.22%	0.24%
Liu Bie Ju (Note (4))	25,390	0.01%	0.01%

*Note:*

- (1) LBJ Regents is holding these Shares as the trustee of certain discretionary trusts of which members of the Cha Family are among the discretionary objects.
- (2) These Share interests comprise 78,134,996 Shares directly held by CCM Trust, 217,185,957 Shares indirectly held through HKRI and 14,141,612 Shares indirectly held through CDW Holdings Limited. As CCM Trust controls more than one-third of the share capital of each of HKRI (held as to approximately 44.05% by CCM Trust) and CDW Holdings Limited (held as to approximately 52.24% by CCM Trust), it is deemed to be interested in the respective Share interests of these companies. CCM Trust is holding these Shares as the trustee of a discretionary trust of which members of the Cha Family are among the discretionary objects. Mr. Cha Mou Sing, Payson is also a director of CCM Trust.
- (3) These Share interests comprise 459,541 Shares held personally and 512,616 Shares held by Accomplished Investments Ltd., in which Mr. Cha Mou Sing, Payson, the non-executive Chairman of the Company, is deemed to be interested by virtue of Part XV of the SFO.
- (4) Ms. Liu Bie Ju is the mother of Mr. Cha Mou Sing, Payson.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the interests of the Cha Family would be increased from 73.41% to 81.56% of the issued share capital of the Company. The Directors are not aware of any consequences of any purchases which would give rise to an obligation to make a mandatory offer under Rule 26 of the Code. The Directors do not intend to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate to the extent that it would render the aggregate amount of the issued share capital of the Company in the public hands to less than 25%.

## SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2009</b>		
June	0.67	0.55
July	0.73	0.61
August	0.78	0.69
September	0.80	0.69
October	0.88	0.72
November	1.05	0.83
December	1.23	1.02
<b>2010</b>		
January	1.12	1.00
February	1.08	1.00
March	1.11	1.05
April	1.13	1.07
May	1.10	0.99
June	1.20	1.03
July (up to the Latest Practicable Date)	1.08	1.02

## SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of printing of this document.



**興勝創建控股有限公司****HANISON CONSTRUCTION HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 896)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Hanison Construction Holdings Limited (the “Company”) will be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 August 2010 at 10:30 a.m. for the purpose of transacting the following businesses:—

**ORDINARY BUSINESS**

1. To consider and adopt the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report of the Company for the year ended 31 March 2010.
2. To declare a final dividend for the year ended 31 March 2010.
3. To re-elect Directors in place of those retiring.
4. To re-appoint Auditors for the ensuing year and to authorise the Directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as **Ordinary Resolutions**:—

(A) “**THAT**:—

- (i) subject to paragraph (iii) below and all applicable laws, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the share capital of the Company and to make, issue, or grant offers, agreements, options, warrants and other securities including but not limited to bonds, debentures and notes convertible into shares in the Company, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make, issue or grant offers, agreements or options, warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;

- (iii) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to or in consequence of:—
  - (a) a Rights Issue (as hereinafter defined); or
  - (b) an issue of ordinary shares in the Company under any option scheme or similar arrangement for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares in the Company or rights to acquire ordinary shares in the Company; or
  - (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company from time to time,

shall not exceed the aggregate of:—

- (aa) twenty per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(A); and
- (bb) (if the Directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution 5(A) (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(A)),

and the said approval shall be limited accordingly; and

- (iv) for the purpose of this Resolution 5(A):—

“Relevant Period” means the period from (and including) the date of passing of this Resolution 5(A) until whichever is the earliest of:—

- (a) the conclusion of the next Annual General Meeting of the Company;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; and
- (c) the revocation, variation or renewal of this Resolution 5(A) by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(B) “**THAT**:—

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or repurchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares which may be purchased or repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (i) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution 5(B):—

“Relevant Period” means the period from (and including) the date of passing of this Resolution 5(B) until whichever is the earliest of:—

- (a) the conclusion of the next Annual General Meeting of the Company;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; and
- (c) the revocation, variation or renewal of this Resolution 5(B) by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT**, conditional upon the passing of the above Resolutions 5(A) and 5(B), the Directors of the Company be and are hereby authorized to exercise the powers referred to in paragraph (i) of Resolution 5(A) in respect of the share capital of the Company as referred to in sub paragraph (bb) of paragraph (iii) of Resolution 5(A).”

**SPECIAL BUSINESS**

6. To consider and, if thought fit, pass the following resolution as **Ordinary Resolution**:

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (A) of this resolution):

- (A) upon the recommendation of the directors of the Company (the “Directors”), the approximate sum of HK\$4,432,360.6 standing to the credit of the share premium account of the Company be capitalized in accordance with Article 142 of the Company’s Articles of Association and the Directors be and are hereby authorized to apply such sum in paying up in full at par approximately 44,323,606 new shares of HK\$0.10 each in the capital of the Company (“Bonus Share(s)”) to be allotted and issued as fully paid to the shareholders of the Company whose names appear on the registers of members of the Company as at the close of business on 10 August 2010, on the basis of 1 Bonus Share for every 10 existing shares of the Company then held by them respectively;
- (B) the Bonus Shares to be issued shall, subject to the Memorandum and Articles of Association of the Company, rank *pari passu* in all respects with the existing issued shares of the Company, except that they will not rank for the final dividend for the year ended 31 March 2010;
- (C) no fractional Bonus Shares shall be allotted and issued as aforesaid, but the fractional entitlements will be disposed of for the benefit of the Company; and
- (D) the Directors be and are hereby authorized to do all acts and things as may be necessary and expedient in connection with the issue of Bonus Shares.”

By Order of the Board  
**Lo Kai Cheong, Casey**  
*Company Secretary*

Hong Kong, 12 July 2010

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by reference to the order in which the names stand on the registers of members in respect of the joint holding.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the meeting or any adjourned meeting should he so wish.
4. The registers of members of the Company will be closed from Friday, 6 August 2010 to Tuesday, 10 August 2010 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 5 August 2010.
5. With reference to the proposed resolutions No. 5(A) and 5(C), the Directors of the Company wish to state that they have no immediate plan to issue any new shares in the Company pursuant to the general mandates to be given thereunder.