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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)

ANNOUNCEMENT

**MAJOR TRANSACTION
IN RELATION TO
ACQUISITION OF PROPERTY**

The Board is pleased to announce that on 21 September 2012, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Formal SPA with the Vendor, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Property at the purchase price of HK\$318,000,000. The purchase price was determined after arm's length negotiation and was based on normal commercial terms.

In respect of the Acquisition, the applicable percentage ratios, where applicable, calculated by reference to Rule 14.07 of the Listing Rules, are 25% or more but less than 100%. Accordingly, the Acquisition constitutes a major transaction of the Company under Rule 14.06(3) of the Listing Rules and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company is in the process of obtaining written approval for the Acquisition in accordance with Rule 14.44 of the Listing Rules from a closely allied group of Shareholders comprising Great Wisdom Holdings Limited and CCM Trust (Cayman) Limited, which together are beneficially interested in an aggregate of 332,979,328 Shares, representing approximately 68.29% of the entire issued capital of the Company as at the date of this announcement. No Shareholder is required to abstain from voting if the Company were to convene an extraordinary general meeting for the approval of the Acquisition. As such, if written approval can be obtained pursuant to Rule 14.44 of the Listing Rules, no extraordinary general meeting will be convened for the purpose of approving the Acquisition as permitted under Rule 14.44 of the Listing Rules. Otherwise, the Company will proceed to convene an extraordinary general meeting of the Company at which resolutions will be proposed for the approval of the Acquisition.

A circular containing, among other things, (i) further details of the Acquisition; together with (ii) a notice convening an extraordinary general meeting of the Company at which resolutions will be proposed for the approval of the Acquisition (in case where an extraordinary general meeting will be convened instead of the obtaining of written approval pursuant to Rule 14.44 of the Listing Rules) will be dispatched to the Shareholders on or before 14 November 2012.

Shareholders and investors should note that the Acquisition is subject to the approval by the Shareholders and therefore the Acquisition may or may not complete. As such, Shareholders and investors are urged to exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on 21 September 2012, the Purchaser, a wholly-owned subsidiary of the Company, entered into the Formal SPA with the Vendor, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Property at the purchase price of HK\$318,000,000.

THE FORMAL SPA AND THE ACQUISITION

Date:

21 September 2012

Parties:

- (a) Cheston Investment (Group) Limited (as the Vendor)
- (b) Excel Pointer Limited (as the Purchaser), a wholly owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiry, the Vendor and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

Subject of the Purchase

Pursuant to the Formal SPA, the Vendor will sell and the Purchaser will purchase the Property upon the terms contained therein. Completion will take place on or before 30 November 2012.

The Property

The Property is a commercial building situated at No.151 Hollywood Road, Hong Kong. The Property has an aggregate gross floor area of approximately 32,809 square feet.

The Property is sold on an "as is" basis and is subject to 34 tenancies. The monthly rental of the tenancies is approximately HK\$1,098,220.

Purchase Price

The purchase price for Acquisition is HK\$318,000,000, of which (i) HK\$31,800,000 being initial deposit and further deposit has been paid on or before 21 September 2012; and (ii) the balance of HK\$286,200,000 will be paid on or before 30 November 2012 and upon which completion will take place.

The purchase price for Acquisition was arrived at after arm's length negotiation between the Vendor and the Purchaser, having taken into account the market value of the Property and the market value of properties nearby the Property. It is estimated that the purchase price together with such stamp duty, property agent commission, registration fee, legal costs and printing costs of the circular will put the total costs of the Property at approximately HK\$336,000,000.

The Directors (including the independent non-executive Directors) believe that the purchase price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion

Completion shall take place on or before 30 November 2012.

INFORMATION ON THE COMPANY AND THE PURCHASER

The principal business activity of the Company is investment holding. Its subsidiaries are principally engaged in construction, interior and renovation works, supply and installation of building materials, property investment, property development, provision of property agency and management services and sale of health products. The Purchaser is a wholly owned subsidiary of the Company and is an investment holding company. Upon completion of the Acquisition pursuant to the Formal SPA, the Purchaser will hold the Property.

INFORMATION ON THE VENDOR

The principal business activity of the Vendor is investment holding and holds the interest in the Property.

REASONS FOR THE ACQUISITION AND SOURCE OF FUNDS

The Directors consider that the Property is at a very good location of the commercial district and the Acquisition is a valuable investment opportunity for the Group. The Group will enjoy rental income derived from the Property. The Directors believe that the investment property portfolio of the Group will be strengthened and enhanced by the Acquisition.

The consideration for the Acquisition will be partly from bank loans and partly from internal resources of the Company.

The Directors (including the independent non-executive Directors) believe that the purchase price and terms of the Formal SPA are fair and reasonable under the current market conditions, and that the Acquisition is in the best interests of the Company and its Shareholders as a whole.

None of the Directors has any material interest in the Formal SPA and the Acquisition and therefore, none of them has abstained from voting on the Board resolution(s) which approved the Formal SPA and the Acquisition.

LISTING RULES IMPLICATIONS

In respect of the Acquisition, the applicable percentage ratios, where applicable, calculated by reference to Rule 14.07 of the Listing Rules, are 25% or more but less than 100%. Accordingly, the Acquisition constitutes a major transaction of the Company under Rule 14.06(3) of the Listing Rules and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company is in the process of obtaining written approval for the Acquisition in accordance with Rule 14.44 of the Listing Rules from a closely allied group of Shareholders comprising Great Wisdom Holdings Limited and CCM Trust (Cayman) Limited, which together are beneficially interested in an aggregate of 332,979,328 Shares, representing approximately 68.29% of the entire issued capital of the Company as at the date of this announcement. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Shareholders has any material interest in the Acquisition and no Shareholder is required to abstain from voting in the extraordinary general meeting to be convened for the approval of the Acquisition. As such, if written approval can be obtained pursuant to Rule 14.44 of the Listing Rules, no extraordinary general meeting will be convened for the purpose of approving the Acquisition as permitted under Rule 14.44 of the Listing Rules. Otherwise, the Company will proceed to convene an extraordinary general meeting of the Company at which resolutions will be proposed for the approval of the Acquisition. In the event that written approval for the Acquisition in accordance with Rule 14.44 of the Listing Rules was obtained from a closely allied group of Shareholders, the Company will publish announcement as and when appropriate.

A circular containing, among other things, (i) further details of the Acquisition; together with (ii) a notice convening an extraordinary general meeting of the Company at which resolutions will be proposed for the approval of the Acquisition (in case where an extraordinary general meeting will be convened instead of the obtaining of written approval pursuant to Rule 14.44 of the Listing Rules) will be dispatched to the Shareholders on or before 14 November 2012.

Shareholders and investors should note that the Acquisition is subject to the approval by the Shareholders and therefore the Acquisition may or may not complete. As such, Shareholders and investors are urged to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Acquisition”	the acquisition of the Property pursuant to the Formal SPA
“Business Day”	a day on which licensed banks in Hong Kong are open for general business and excludes Saturdays, Sundays, public holidays in Hong Kong and any day on which a tropical cyclone warning signal no.8 or above is issued or remains issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. or on which a “black rainstorm” warning signal is issued or remains issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.
“Board”	board of Directors

“Company”	Hanison Construction Holdings Limited (stock code: 896), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the sale and purchase of the Property in accordance with the terms and conditions of the Formal SPA
“connected person”	has the meaning as ascribed under the Listing Rules
“Directors”	directors of the Company
“Formal SPA”	the formal sale and purchase agreement dated 21 September 2012 entered into between the Vendor and the Purchaser in respect of the sale and purchase of the Property at a purchase price of HK\$318,000,000
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Property”	All those pieces or parcels of ground registered in the Land Registry as The Remaining Portion of Sub-Section 1 of Section E of Inland Lot No.853, The Remaining Portion of Sub-Section 2 of Section E of Inland Lot No.853 and The Remaining Portion of Section E of Inland Lot No.853 together with the messuages, erections and buildings thereon (No.151 Hollywood Road)
“Purchaser”	Excel Pointer Limited, a company with limited liability and incorporated under the laws of Hong Kong
“Shares” and each a “Share”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Cheston Investment (Group) Limited, a company with limited liability and incorporated under the laws of Hong Kong

By order of the Board
Hanison Construction Holdings Limited
Lo Kai Cheong
Company Secretary

Hong Kong, 24 October 2012

As at the date of this announcement, the Board comprises:

Non-executive chairman

Mr. Cha Mou Sing, Payson

Executive directors

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

Mr. Tai Sai Ho (*General Manager*)

Dr. Lam Chat Yu

Non-executive directors

Mr. Cha Mou Daid, Johnson

Mr. Cha Yiu Chung, Benjamin

Independent non-executive directors

Mr. Chan Pak Joe

Dr. Lau Tze Yiu, Peter

Dr. Sun Tai Lun