

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)

**CONNECTED TRANSACTION  
DISPOSAL OF PROPERTY**

**THE DISPOSAL**

The Board is pleased to announce that on 23 January 2013, the Vendor, a wholly-owned subsidiary of the Company, entered into the Formal SPA with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to buy the Property at a consideration of HK\$8,148,000.

**LISTING RULES IMPLICATIONS**

The Purchaser is an investment holding company incorporated in Hong Kong with limited liability, which is wholly owned by Mr. Tai Sai Ho (Director and General Manager of the Company).

Mr. Tai Sai Ho, being the Director and General Manager of the Company, is a connected person under the Listing Rules. Accordingly, the Purchaser is a connected person of the Company for the purpose of the Listing Rules and the Disposal constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios (as defined in the Listing Rules) calculated in respect of the Disposal are more than 0.1% but less than 5%, the Disposal is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

**INTRODUCTION**

On 23 January 2013, the Vendor, a wholly-owned subsidiary of the Company, entered into the Formal SPA with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to buy the Property at a consideration of HK\$8,148,000.

## **THE FORMAL SPA**

### **Date**

23 January 2013

### **Parties**

- (1) Vendor : Emwell Limited, a wholly-owned subsidiary of the Company
- (2) Purchaser : Shang Yi Zhai Limited

The Purchaser is an investment holding company incorporated in Hong Kong with limited liability, which is wholly owned by Mr. Tai Sai Ho (Director and General Manager of the Company). Accordingly, the Purchaser is a connected person of the Company for the purpose of the Listing Rules.

### **Property**

Workshop 8 on the First Floor of Block B, Shatin Industrial Centre, Nos. 5-7 Yuen Shun Circuit, Shatin, New Territories, Hong Kong.

The Property is current vacant and vacant possession of the Property will be delivered to the Purchaser upon completion of the Disposal.

### **Consideration and Terms of Payment**

The consideration for the Disposal is HK\$8,148,000 which shall be paid by the Purchaser to the Vendor in the following manner:

- (1) a sum of HK\$814,800 being deposit and part payment of the consideration had been paid by the Purchaser to the Vendor upon signing of the Formal SPA; and
- (2) a sum of HK\$7,333,200 being balance of the consideration shall be paid by the Purchaser to the Vendor upon completion of the Disposal.

The consideration was arrived at after arm's length negotiation between the Purchaser and the Vendor having considered the market value of the industrial properties nearby.

### **Completion**

Completion of the Disposal shall take place on or before 28 March 2013.

### **INFORMATION ON THE COMPANY**

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.

## **INFORMATION ON THE VENDOR**

The Vendor is an investment holding company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company.

## **INFORMATION ON THE PURCHASER**

The Purchaser is an investment holding company incorporated in Hong Kong with limited liability, which is wholly owned by Mr. Tai Sai Ho (Director and General Manager of the Company).

## **REASON FOR AND BENEFITS OF THE DISPOSAL**

The Property was acquired by the Group at a cost of approximately HK\$3,827,000 in May 2007. As at 30 September 2012, the unaudited carrying value of the Property was approximately HK\$6,800,000. The Disposal is expected to enable the Company to recognise a gain of approximately HK\$1,348,000 before expenses, being the premium of the consideration for the Disposal over the carrying value of the Property in the account of the Vendor.

The Board considers that the current market presents a good opportunity for the Group to realize its investment in the Property.

The Directors (including the independent non-executive Directors) believe that the terms and conditions of the Disposal are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

The proceeds from the Disposal will be applied as general working capital of the Group.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined in the Listing Rules) calculated in respect of the Disposal are more than 0.1% but less than 5%, the Disposal is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Purchaser is an investment holding company incorporated in Hong Kong with limited liability, which is wholly owned by Mr. Tai Sai Ho (Director and General Manager of the Company).

Mr. Tai Sai Ho, is a connected person under the Listing Rules. Accordingly, the Purchaser is a connected person of the Company for the purpose of the Listing Rules and the Disposal constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios (as defined in the Listing Rules) calculated in respect of the Disposal are more than 0.1% but less than 5%, the Disposal is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Mr. Tai Sai Ho (Director and General Manager of the Company), who has material interest in the Disposal, has abstained from voting on the relevant Board resolution approving the Disposal.

## DEFINITIONS

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

“associate(s)”	has the meaning as ascribed under the Listing Rules
“Board”	the 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
“connected person(s)”	has the meaning as ascribed under the Listing Rules
“Directors”	directors of the Company
“Disposal”	the disposal of the Property by the Vendor to the Purchaser pursuant to the Formal SPA
“Formal SPA”	the formal sale and purchase agreement dated 23 January 2013 entered into between the Vendor and the Purchaser in respect of the Disposal
“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 of Hong Kong Limited
“Property”	Workshop 8 on the First Floor of Block B, Shatin Industrial Centre, Nos. 5-7 Yuen Shun Circuit, Shatin, New Territories, Hong Kong
“Purchaser”	Shang Yi Zhai Limited, a company incorporated in Hong Kong with limited liability
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

“Shareholders” shareholders of the Company

“Vendor” Emwell Limited, a company incorporated in Hong Kong with limited liability

By order of the Board  
**HANISON CONSTRUCTION HOLDINGS LIMITED**  
**Lo Kai Cheong**  
*Company Secretary*

Hong Kong, 23 January 2013

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

***Non-executive chairman***

Mr. Cha Mou Sing, Payson

***Non-executive directors***

Mr. Cha Mou Daid, Johnson

Mr. Cha Yiu Chung, Benjamin

***Executive directors***

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

Mr. Tai Sai Ho (*General Manager*)

Dr. Lam Chat Yu

***Independent non-executive directors***

Mr. Chan Pak Joe

Dr. Lau Tze Yiu, Peter

Dr. Sun Tai Lun