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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)

**VOLUNTARY ANNOUNCEMENT
ACQUISITION OF LAND**

THE ACQUISITION

The Board is pleased to announce that on 6 February 2012, the Purchaser, a wholly-owned subsidiary of the Company, has entered into the Sale and Purchase Agreement with the Vendor, an Independent Third Party, whereby the Vendor has agreed to sell, and the Purchaser has agreed to acquire, the Land for a consideration of HK\$69,000,000, subject to the acceptance of title documents by the Purchaser.

The Board is also pleased to announce that the Purchaser has issued a written notice of acceptance of title of the Land on 19 March 2012 following the review of the title documents by the Purchaser's solicitors and shall proceed to complete the Acquisition on or before 7 May 2012.

This is a voluntary announcement made by the Company.

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THE SALE AND PURCHASE AGREEMENT

Date

6 February 2012

Parties

(1) Vendor : Mega Wise Investment Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

(2) Purchaser : Protic Limited

The Land

All those pieces or parcels of ground registered in the Land Registry as Lot No. 1367, The Remaining Portion of Lot No. 1372, The Remaining Portion of Section A of Lot No. 1372, The Remaining Portion of Section B of Lot No. 1372, The Remaining Portion of Section B of Lot No. 1373, The Remaining Portion of Section C of Lot No. 1373, The Remaining Portion of Section E of Lot No. 1373, The Remaining Portion of Section F of Lot No. 1373, The Remaining Portion of Lot No. 1839, Section A of Lot No. 1839, Section B of Lot No. 1839, Section C of Lot No. 1839, Section D of Lot No. 1839, Section E of Lot No. 1839, The Remaining Portion of Lot No. 1937, The Remaining Portion of Section A of Lot No. 1937 and The Remaining Portion of Section B of Lot No. 1937 all in Demarcation District No. 121.

The Land is situated at Tong Yan San Tsuen, Yuen Long, the New Territories, Hong Kong, with a site area of approximately 67,314 square feet.

Consideration and Terms of Payment

The Consideration payable by the Purchaser to the Vendor for the Land under the Sale and Purchase Agreement is HK\$69,000,000.

According to the Sale and Purchase Agreement, the consideration shall be satisfied in the following manner:

- (1) HK\$3,450,000 has been paid to the Vendor's solicitors as stakeholder prior to the signing of the Sale and Purchase Agreement;
- (2) HK\$3,450,000 has been paid to the Vendor's solicitors as stakeholder upon the signing of the Sale and Purchase Agreement;

- (3) HK\$3,450,000 has been paid to the Vendor's solicitors as stakeholder on the day when the Purchaser issues a written notice of acceptance of title of the Land; and
- (4) the balance of HK\$58,650,000 shall be paid upon the Completion.

The amount of Consideration was arrived at after arm's length negotiation between the Purchaser and the Vendor.

The Group intends to satisfy the Consideration by way of applying internal resources of the Group and bank financing.

Completion Date

Completion is expected to take place on or before 7 May 2012.

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 and development, provision of property agency and management services and sale of health products.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and the registered owner of the Land.

INFORMATION ON THE PURCHASER

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

REASON FOR THE ACQUISITION

The Directors believe that the Acquisition offers a good opportunity to the Group to enhance its property portfolio.

The Directors believe that the terms and conditions of the Sale and Purchase Agreement for the Acquisition are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

The transaction contemplated under the Sale and Purchase Agreement does not constitute any transaction subject to announcement, reporting and shareholders' approval requirements under Chapter 14 or 14A of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the Land pursuant to the Sale and Purchase Agreement
“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 Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement
“connected person”	has the meaning as ascribed thereto under the Listing Rules
“Consideration”	the purchase price of HK\$69,000,000 for the Acquisition
“Directors”	directors of the Company
“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
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Land”	All those pieces or parcels of ground registered in the Land Registry as Lot No. 1367, The Remaining Portion of Lot No. 1372, The Remaining Portion of Section A of Lot No. 1372, The Remaining Portion of Section B of Lot No. 1372, The Remaining Portion of Section B of Lot No. 1373, The Remaining Portion of Section C of Lot No. 1373, The Remaining Portion of Section E of Lot No. 1373, The Remaining Portion of Section F of Lot No. 1373, The Remaining Portion of Lot No. 1839, Section A of Lot No. 1839, Section B of Lot No. 1839, Section C of Lot No. 1839, Section D of Lot No. 1839, Section E of Lot No. 1839, The Remaining Portion of Lot No. 1937, The Remaining Portion of Section A of Lot No. 1937 and The Remaining Portion of Section B of Lot No. 1937 all in Demarcation District No. 121

“Purchaser”	Protic Limited, a company incorporated in Hong Kong with limited liability, and a wholly-owned subsidiary of the Company
“Sale and Purchase Agreement”	the sale and purchase agreement entered into between the Vendor and the Purchaser on 6 February 2012 in relation to the Acquisition
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	shareholders of the Company
“Vendor”	Mega Wise Investment Limited, a company incorporated in Hong Kong with limited liability

By order of the Board
HANISON CONSTRUCTION HOLDINGS LIMITED
Wong Sue Toa, Stewart
Managing Director

Hong Kong, 21 March 2012

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
Mr. Shen Tai Hing

Independent non-executive directors

Mr. Chan Pak Joe
Dr. Lau Tze Yiu, Peter
Dr. Sun Tai Lun