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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)

**MEMORANDUM OF UNDERSTANDING  
IN RELATION TO THE POSSIBLE ACQUISITION**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The board of directors of the Company is pleased to announce that on 30 March 2015 (after trading hours on the Stock Exchange), the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the MOU with the Vendor in relation to the Possible Acquisition.

The MOU is non-legally binding save for the provisions relating to, among other things, terms relating to the purchase price, payment and treatment of Initial Deposit, due diligence, the Exclusivity Period, confidentiality and the governing law of the MOU.

**The board of directors of the Company wishes to emphasize that the MOU may or may not lead to any Formal Agreement. If the Possible Acquisition materializes, it is likely to constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. As the Vendor is an independent third party, there are not anticipated to be any connected transaction implications. The Company will comply with the relevant requirements of the Listing Rules when any Formal Agreement in relation to the Possible Acquisition is entered into or the MOU is terminated or there are any material developments with respect to the Possible Acquisition. As such, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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## **THE POSSIBLE ACQUISITION**

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## **THE MOU**

Date: 30 March 2015

Parties: (a) Shangzhi Limited, being the Purchaser  
(b) S. Sundar and Sons Limited, being the Vendor

To the best knowledge, information and belief of the directors of the Company, after having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

### **Major terms of the MOU**

The MOU contemplates the prospective purchase by the Purchaser of the entire issued share capital of a company which indirectly holds the legal and beneficial ownership of a 25-storey serviced residence building located at 111 High Street, Hong Kong.

The MOU further contemplates that the consideration for the Possible Acquisition would be HK\$253.3 million exclusive of bank loans, shareholders loans, loans from related parties or any third party liabilities or encumbrances, but subject to working capital adjustments to reflect the operational nature of the target asset, which is let out and managed as an investment property.

The Purchaser has paid the Initial Deposit to the Vendor's solicitors, as stakeholders. The Initial Deposit will form part of the consideration under the Formal Agreement. If, amongst other conditions, (a) the parties terminate the MOU; or (b) no Formal Agreement is entered into because the Purchaser is not satisfied with its due diligence investigation, the Initial Deposit shall be refunded to the Purchaser in full. In case of any material default by the Vendor, the amount of Initial Deposit paid to the Vendor by the Purchaser shall be refunded to the Purchaser in full, together with an amount equal to the Initial Deposit, to be paid to the Purchaser as liquidated damages.

Save for provisions relating, principally, to purchase price, payment and treatment of Initial Deposit, due diligence, the Exclusivity Period (affording the Purchaser a period of exclusivity in the context of its evaluation of the Possible Acquisition, and the opportunity for both parties to negotiate the Formal Agreement), confidentiality and the governing law, the MOU does not constitute a legally-binding commitment on the Vendor or the Purchaser in respect of the Possible Acquisition. The Possible Acquisition is subject to the execution and completion of the Formal Agreement.

## REASONS FOR THE POSSIBLE ACQUISITION

The Company is engaged in the business of, inter alia, property investment. The Possible Acquisition provides an attractive opportunity for the Company to expand its property investment portfolio in a part of Hong Kong that is experiencing regeneration and growth, among other reasons, on account of the MTR extension to the Western District and the opening of a station in Sai Ying Pun.

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## DEFINITIONS

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

“Company”	Hanison Construction Holdings Limited (stock code: 00896), a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board the Stock Exchange
“Exclusivity Period”	the period up to 19 May 2015 or an earlier date by notice in writing to the Vendor (or such other date as is agreed between the parties to the MOU) and the date on which the Formal Agreement is entered into between the Purchaser and the Vendor
“Formal Agreement”	any formal sale and purchase agreement in relation to the Possible Acquisition
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Deposit”	a sum of HK\$8 million paid by the Purchaser to the Vendor on the signing of the MOU
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“MOU”	the memorandum of understanding dated 30 March 2015 entered into between the Purchaser and the Vendor relating to the Possible Acquisition
“Possible Acquisition”	the possible acquisition by the Purchaser from the Vendor of the entire issued share capital of a company which, indirectly holds the legal and beneficial ownership of a 25-storey serviced residence building located at 111 High Street, Hong Kong including fittings, finishes, installation and appliances therein
“Purchaser”	Shangzhi Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong as amended and supplemented from time to time)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	S. Sundar and Sons Limited, a company incorporated in the Cayman Islands

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

Hong Kong, 30 March 2015

*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

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