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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 stockbroker or other registered dealer in securities, 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, together with the enclosed form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)

**PROPOSED BONUS ISSUE OF SHARES**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting of Hanison Construction Holdings Limited to be held at Pheasant Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong at 11:00 a.m. on 7 January 2005 is set out on pages 5 to 6 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.

15 December 2004

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## EXPECTED TIMETABLE

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| Latest date of dealing in Shares cum-entitlements<br>to the interim dividend and the Bonus Issue .....               | Friday, 24 December 2004                                  |
| First day of dealing in Shares ex-entitlements to<br>the interim dividend and the Bonus Issue .....                  | Tuesday, 28 December 2004                                 |
| Latest time for lodging transfers of<br>Shares for entitlements to the interim<br>dividend and the Bonus Issue ..... | 4:00 p.m. on Wednesday, 29 December 2004                  |
| Closure of Registers of Members<br>(both days inclusive) .....   | Thursday, 30 December 2004<br>to Friday, 31 December 2004 |
| Record Date for entitlements to the<br>interim dividend and the Bonus Issue .....                                    | Friday, 31 December 2004                                  |
| Extraordinary General Meeting .....  | Friday, 7 January 2005                                    |
| Despatch of dividend cheques .....   | Monday, 10 January 2005                                   |
| Despatch of certificates for Bonus Shares .....  | Friday, 14 January 2005                                   |
| First date of dealing in the Bonus Shares .....  | Monday, 17 January 2005                                   |

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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,  
South Church Street, George Town,  
Grand Cayman, Cayman Islands,  
British West Indies

*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*

15 December 2004

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED BONUS ISSUE OF SHARES**  
**AND**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolution to be proposed at an extraordinary general meeting of Hanison Construction Holdings Limited (the "Company") to be held at Pheasant Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong at 11:00 a.m. on 7 January 2005 ("EGM") relating to the Bonus Issue (as hereinafter defined). The notice convening the EGM is set out on pages 5 to 6.

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## LETTER FROM THE BOARD

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### BONUS ISSUE OF SHARES

In the announcement dated 1 December 2004 of the interim results of the Company for the six months ended 30 September 2004, the directors of the Company (the “Directors”) proposed a bonus issue (“Bonus Issue”) of shares of HK\$0.1 each in the capital of the Company (“Share(s)”) to the members of the Company whose names appear on the Registers of Members as at the close of business on 31 December 2004 (“Record Date”). Subject to the fulfillment of the conditions set out below, the Bonus Issue will be made on the basis of one Share, credited as fully paid (“Bonus Share(s)”), for every four existing Shares then held. The Bonus Shares will rank pari passu with the existing issued Shares in all respects from the date of issue, except that they will not rank for the interim dividend of HK1 cent per share declared by the Company on 1 December 2004 and the Bonus Issue.

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

As at 15 December 2004, the latest practicable date before printing of this circular, there were 283,671,086 Shares in issue. Assuming that no further Shares are issued or repurchased prior to the Record Date, 70,917,771 Bonus Shares will be issued and an amount of HK\$7,091,777.1, 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 OF THE BONUS ISSUE

The Bonus Issue is conditional upon:—

- (i) the passing of an ordinary resolution to approve the Bonus Issue at the EGM; and
- (ii) the Listing Committee of The Stock Exchange of Hong Kong Limited (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 30 to 31 December 2004, both dates inclusive. During this period no share transfer will be registered. In order to qualify for the interim dividend of HK1 cent per share declared by the Company on 1 December 2004 and the Bonus Shares, 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, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Wednesday 29 December 2004.

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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 granting of the listing of and permission to deal in the Bonus Shares on the Stock Exchange as well as compliance with the stock admission requirements of Hong Kong Securities Clearing Company Limited (“HKSCC”), the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in Central Clearing and Settlement System (“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.

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 before 14 January 2005.

Dealings in the Bonus Shares on the Stock Exchange are expected to commence on 17 January 2005 and will be subject to stamp duty in Hong Kong.

### 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.

### FORMS OF PROXY

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM, 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, 46th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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### RIGHT TO DEMAND A POLL

Pursuant to Article 80 of the Articles of Association of the Company, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is required under the Rules Governing the Listing of Securities on the Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded. A poll may be demanded by:

- (a) the Chairman of the meeting; or
- (b) at least five members present in person or by proxy and entitled to vote; or
- (c) any member or members present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (d) any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

Unless a poll is so required or demanded and, in the latter case, not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

### RECOMMENDATION

The Directors consider that the Bonus Issue is in the best interests of the Company and its shareholders. Accordingly, the Directors recommend you to vote in favour of the ordinary resolution to be proposed at the EGM.

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

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Hanison Construction Holdings Limited (the “Company”) will be held at Pheasant Room, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong at 11:00 a.m. on 7 January 2005 for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

### 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”), an amount of HK\$7,091,777.1 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 70,917,771 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 members of the Company whose names appear on the Registers of Members of the Company as at the close of business on 31 December 2004, on the basis of one Bonus Share for every four 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 interim dividend of HK1 cent per share declared by the Company on 1 December 2004 and the issue of Bonus Shares;
- (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, 15 December 2004

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll, 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, 46th Floor, Hopewell Centre, 183 Queen's Road East, 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.