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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 licensed securities dealer, 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 and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer 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)

**PROPOSALS RELATING TO**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(iii) AMENDMENT TO ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Hanison Construction Holdings Limited to be held at Chater Room I, B1 Level, The Ritz-Carlton Hong Kong, 3 Connaught Road Central, Hong Kong on Tuesday, 22 August 2006 at 10:30 a.m. is set out on pages 12 to 16 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.

25 July 2006

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:—*

“AGM”	the annual general meeting of the Company to be held at Chater Room I, B1 Level, The Ritz-Carlton Hong Kong, 3 Connaught Road Central, Hong Kong on Tuesday, 22 August 2006 at 10:30 a.m.
“AGM Notice”	the notice of AGM
“Company”	Hanison Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)” or “Board”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Latest Practicable Date”	20 July 2006, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Shares in the registers of members of the Company as from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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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, Uglan 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*

25 July 2006

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS RELATING TO**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(iii) AMENDMENT TO ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the AGM Notice, and information regarding resolutions to be proposed at the AGM relating to (i) the re-election of Directors; (ii) the granting to the Directors of general mandates to issue and repurchase Shares; and (iii) the amendment to the Articles of Association of the Company.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 116 of the Articles of Association of the Company, Mr. Cha Mou Sing, Payson, Mr. Wong Sue Toa, Stewart, Mr. Tai Sai Ho, Mr. Cha Mou Daid, Johnson & Dr. Sun Tai Lun shall retire from office by rotation at the AGM. All retiring Directors, being eligible, offer themselves for re-election.

Details of the above retiring Directors are set out in Appendix I to this circular.

### **PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

At the last annual general meeting of the Company held on 2 August 2005, a general mandate was given to the Directors to exercise the power of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolutions No. 5(A) and 5(C) as set out in the AGM notice to give a fresh general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding the sum of 20% of the issued share capital of the Company at the date of passing of the resolution (“Share Issue Mandate”) and the nominal amount of any Shares repurchased by the Company up to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution.

Concerning ordinary resolutions No. 5(A) and 5(C), the Directors wish to state that they have no immediate plan to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

### **PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

At the last annual general meeting of the Company held on 2 August 2005, a general mandate was given to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolution No. 5(B) as set out in the AGM notice to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution (the “Share Repurchase Mandate”).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the Share Repurchase Mandate, is set out in Appendix II to this circular.

### **PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION**

In order to enhance the corporate governance practices of the Company and in the light of the recent amendments to the Listing Rules which came into effect on 1 March 2006, the Directors propose a special resolution No.6 as set out in the AGM Notice to amend the existing Articles of Association of the Company so that:—

- (i) a Director appointed to fill a casual vacancy shall hold office only until the next following general meeting of the Company after the appointment;

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## LETTER FROM THE BOARD

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- (ii) a Director may be removed by an ordinary resolution in general meeting instead of a special resolution.

### FORMS OF PROXY

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### 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 Listing Rules 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the above proposals relating to the re-election of Directors, the Share Issue Mandate, the Share Repurchase Mandate, extension of the Share Issue Mandate and the amendment to the Articles of Association of the Company are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend you to vote in favour of the ordinary resolutions and the special resolution to be proposed at the AGM.

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

The followings are the details of the Directors proposed for re-election at the AGM:—

1. **Mr. Cha Mou Sing, Payson** (“Mr. Payson Cha”), aged 63, is the chairman and a non-executive Director of the Company. He joined the Group in 1989 and has over 40 years of experience in property development. He is also the executive deputy chairman of HKR International Limited (“HKRI”) (a controlling shareholder of the Company), an independent non-executive director of New World Development Company Limited (“NWDCL”) and Eagle Asset Management (CP) Limited (the Manager of Champion Real Estate Investment Trust (“CREIT”)) and a director of a number of public and private companies in Hong Kong and overseas. HKRI, NWDCL and CREIT are listed on the Stock Exchange. Mr. Payson Cha holds a honorary doctorate degree of Social Science from City University of Hong Kong. He is a member of the National Committee of the Chinese People’s Political Consultative Conference and a Justice of the Peace. He is a brother of Mr. Cha Mou Daid, Johnson and an uncle of Mr. Cha Yiu Chung, Benjamin, both of whom are the non-executive Directors and the deemed substantial shareholders of the Company under Part XV of the SFO. He is also a director of LBJ Regents Limited, a deemed substantial shareholder of the Company under Part XV of the SFO, and Novantenor Limited, a controlling shareholder of the Company. Save as disclosed herein, Mr. Payson Cha did not hold any other directorship in listed public companies in the last three years.

Save as disclosed herein, Mr. Payson Cha does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Payson Cha had notified the Company of his interest in 105,235,420 Shares in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Payson Cha. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Accordingly, his term of appointment is not longer than three years. For the year ended 31 March 2006, Mr. Payson Cha did not receive any directors’ emoluments.

2. **Mr. Wong Sue Toa, Stewart**, aged 60, is the Managing Director of the Company and joined the Group in 1989. Before he joined the Group, he was a director for several listed companies and was also a director of HKRI until his resignation in December 2001. Mr. Wong is also a director of all the subsidiaries of the Group. He has extensive experience in the construction and real estate fields. He holds a bachelor degree in science from San Diego State University and a master degree of science in civil engineering from Carnegie-Mellon University in the United States of America. Save as disclosed herein, Mr. Wong did not hold any other directorship in listed public companies in the last three years.

Mr. Wong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wong had notified the Company of his interest in 6,542,195 Shares in the Company within the meaning of Part XV of the SFO. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Accordingly, his term of appointment is not longer than three years. Under the service contract entered into between the Company and Mr. Wong, Mr. Wong is entitled to salary which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions and performance-related bonus that is subject to individual's performance and the Company's performance and profitability, and contribution to retirement scheme. For the year ended 31 March 2006, Mr. Wong has received directors' emoluments in a total sum of HK\$5,291,640.

3. **Mr. Tai Sai Ho**, aged 55, is an executive Director and the general manager of the Group. Mr. Tai joined the Group in 1989 and has over 30 years of experience in public and private sectors of the building and civil engineering industries in Hong Kong. He is also a director of all the subsidiaries of the Group. Mr. Tai holds a master degree in business administration from Asia International Open University in Macau, a master degree in construction management from University of New South Wales in Australia and a bachelor degree in civil engineering from National Cheng Kung University in Taiwan. Mr. Tai is a fellow of The Australian Institute of Building (FAIB) and the Hong Kong Institute of Construction Managers (FHKICM). Save as disclosed herein, Mr. Tai did not hold any other directorship in listed public companies in the last three years.

Mr. Tai does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tai had notified the Company of his interest in 376,875 Shares in the Company within the meaning of Part XV of the SFO. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Accordingly, his term of appointment is not longer than three years. Under the service contract entered into between the Company and Mr. Tai, Mr. Tai is entitled to salary which is determined with reference to the remuneration benchmark in the industry and the prevailing market conditions and performance-related bonus that is subject to individual's performance and the Company's performance and profitability, and contribution to retirement scheme. For the year ended 31 March 2006, Mr. Tai has received directors' emoluments in a total sum of HK\$2,978,400.

4. **Mr. Cha Mou Daid, Johnson** ("Mr. Johnson Cha"), aged 54, was appointed as a non-executive Director in November 2001. He is a director of HKRI and director/non-executive director of a number of public and private companies in Hong Kong and China and is actively participating in many non-profit-making organisations. He has over 25 years of investment management experience in Silicon Valley and Asia. He is a brother of Mr. Cha Mou Sing, Payson and an uncle of Mr. Cha Yiu Chung, Benjamin. He is also a director of LBJ Regents Limited. Save as disclosed herein, Mr. Johnson Cha did not hold any other directorship in listed public companies in the last three years.

Save as disclosed herein, Mr. Johnson Cha does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Johnson Cha had notified the Company of his interest in 105,783,769 Shares in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Johnson Cha. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Accordingly, his term of appointment is not longer than three years. For the year ended 31 March 2006, Mr. Johnson Cha did not receive any directors' emoluments.

5. **Dr. Sun Tai Lun**, aged 55, was appointed an independent non-executive Director in November 2001. He is the chairman and managing director of China-Hongkong Photo Products Holdings Limited, and an independent non-executive director of i-CABLE Communications Limited and Dah Sing Financial Holdings Limited, all of which are listed on the Stock Exchange. Dr. Sun has over 29 years of experience in the photographic products industry. He holds a bachelor degree in pharmacy from the University of Oklahoma, the United States of America, and a doctorate degree of philosophy in business administration from Southern California University for Professional Studies, the United States of America. He is the vice patron of the Community Chest of Hong Kong since 1999, a council member and the chairman of community relations committee of the City University of Hong Kong. Dr. Sun was awarded the Bronze Bauhinia Star in 1999, and appointed as The Justice of the Peace in 2002. Save as disclosed herein, Dr. Sun did not hold any other directorship in listed public companies in the last three years.

Dr. Sun has no relationships with any Directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the Shares of the Company within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Dr. Sun. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Accordingly, his term of appointment is not longer than three years. The amount of director's emoluments for Dr. Sun for the year ended 31 March 2006 was HK\$150,000 which was determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Payson Cha, Mr. Wong, Mr. Tai, Mr. Johnson Cha and Dr. Sun which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 443,236,068 Shares. Subject to the passing of the relevant ordinary resolution to approve the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 44,323,606 Shares.

## **REASONS FOR REPURCHASES**

The Directors believe that the proposed granting of the Share Repurchase Mandate is in the interests of the Company and its Shareholders. While it is not possible to anticipate in advance any specific circumstances in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share or may otherwise be in the interests of the Company, and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders. At present, the Directors have no intention to repurchase any of the Shares.

## **FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose in accordance with the Articles of Association of the Company and the applicable laws of the Cayman Islands. Any repurchases by the Company may be made out of capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of an issue of new Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution or from sums standing to the credit of the share premium account of the Company. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2006) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association of the Company and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

### HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, the Cha Family (comprising, for this purpose, Dr. Cha Chi Ming, Ms. Wong May Lung, Madeline (being a daughter of Dr. Cha Chi Ming), Mr. Cha Mou Sing, Payson, Mr. Cha Mou Zing, Victor and Mr. Cha Mou Daid, Johnson (being the sons of Dr. Cha Chi Ming), Mr. Cha Yiu Chung, Benjamin (being a grandson of Dr. Cha Chi Ming) together with their respective associates, excluding, as the case may be, HKR International Limited ("HKRI")) is interested in approximately 73.41% of the issued share capital of the Company under the SFO. The Shares are held by the following shareholders of the company as shown below:—

Name of Shareholder	No. of Shares interested	% of Issued Share Capital	
		At present	If the Share Repurchase Mandate is fully exercised
LBJ Regents Limited ("LBJ Regents") (Note (1))	29,052,705	6.55%	7.28%
Novantenor Limited ("Novantenor") (Note (2))	295,320,953	66.63%	74.03%
Cha Mou Sing, Payson (Note (3))	972,157	0.22%	0.24%
Liu Bie Ju (Note (4))	25,390	0.01%	0.01%

Note:

- (1) These Share interests comprise 14,911,093 Shares directly held by LBJ Regents and 14,141,612 Shares indirectly held by LBJ Regents through a subsidiary held as to approximately 52.24% by LBJ Regents. LBJ Regents is holding these Shares as the trustee of certain irrevocable discretionary trusts of which members of the Cha Family are among the discretionary objects.

- (2) These Share interests comprise 78,134,996 Shares directly held by Novantenor and 217,185,957 Shares held by HKRI. Great Wisdom Holdings Limited is a wholly-owned subsidiary of HKRI and therefore HKRI is deemed to be interested in the 217,185,676 Shares held by Great Wisdom Holdings Limited in accordance with the SFO. As at the Latest Practicable Date, Novantenor directly held approximately 33% interest in HKRI and pursuant to the SFO, Novantenor is deemed to be interested in the 217,185,957 Shares held by HKRI. Novantenor is holding these Shares and the shares in HKRI as the trustee of certain irrevocable discretionary trusts of which members of the Cha Family are among the discretionary objects.
- (3) These Share interests comprise 459,541 Shares held personally and 512,616 Shares held by Accomplished Investments Ltd., a corporation in which Mr. Cha Mou Sing, Payson, the non-executive Chairman of the Company, is deemed to be interested by virtue of Part XV of the SFO.
- (4) Ms. Liu Bie Ju is the mother of Mr. Cha Mou Sing, Payson.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the interests of the Cha Family would be increased from 73.41% to 81.56% of the issued share capital of the Company. The Directors are not aware of any consequences of any purchases which would give rise to an obligation to make a mandatory offer under Rule 26 of the Code. The Directors do not intend to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate to the extent that it would render the aggregate amount of the issued share capital of the Company in the public hands to less than 25%.

## SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2005</b>		
July	0.870	0.650
August	0.670	0.580
September	0.650	0.560
October	0.620	0.510
November	0.600	0.520
December	0.620	0.550
<b>2006</b>		
January	0.590	0.560
February	0.620	0.560
March	0.620	0.560
April	0.640	0.600
May	0.630	0.560
June	0.590	0.540

## SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of printing of this document.

**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 IS HEREBY GIVEN** that the Annual General Meeting of Hanison Construction Holdings Limited (the “Company”) will be held at Chater Room I, B1 Level, The Ritz-Carlton Hong Kong, 3 Connaught Road Central, Hong Kong on Tuesday, 22 August 2006 at 10:30 a.m. for the purpose of transacting the following businesses:—

**ORDINARY BUSINESS**

1. To consider and adopt the audited Financial Statements and the Reports of the Directors and Auditors of the Company for the year ended 31 March 2006.
2. To declare a final dividend for the year ended 31 March 2006.
3. To re-elect Directors in place of those retiring.
4. To re-appoint Auditors for the ensuing year and to authorise the Directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as **Ordinary Resolutions**:—

(A) “**THAT**:—

- (i) subject to paragraph (iii) below and all applicable laws, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the share capital of the Company and to make, issue, or grant offers, agreements, options, warrants and other securities including but not limited to bonds, debentures and notes convertible into shares in the Company, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make, issue or grant offers, agreements or options, warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to or in consequence of:—

- (a) a Rights Issue (as hereinafter defined); or
- (b) an issue of ordinary shares in the Company under any option scheme or similar arrangement for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares in the Company or rights to acquire ordinary shares in the Company; or
- (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of whole or part of a dividend on shares in the Company in accordance with the Articles of Association of the Company from time to time,

shall not exceed the aggregate of:—

- (aa) twenty per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(A); and
- (bb) (if the Directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution 5(A) (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(A)),

and the said approval shall be limited accordingly; and

(iv) for the purpose of this Resolution 5(A):—

“Relevant Period” means the period from (and including) the date of passing of this Resolution 5(A) until whichever is the earliest of:—

- (a) the conclusion of the next Annual General Meeting of the Company;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; and
- (c) the revocation, variation or renewal of this Resolution 5(A) by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(B) **“THAT:**—

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or repurchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares which may be purchased or repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (i) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution 5(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution 5(B):—

“Relevant Period” means the period from (and including) the date of passing of this Resolution 5(B) until whichever is the earliest of:—

- (a) the conclusion of the next Annual General Meeting of the Company;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; and
- (c) the revocation, variation or renewal of this Resolution 5(B) by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) **“THAT,** conditional upon the passing of the above Resolutions 5(A) and 5(B), the Directors of the Company be and are hereby authorized to exercise the powers referred to in paragraph (i) of Resolution 5(A) in respect of the share capital of the Company as referred to in sub paragraph (bb) of paragraph (iii) of Resolution 5(A).”

**SPECIAL BUSINESS**

6. To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

“**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:

(A) By deleting the existing Article 99 in its entirety and substituting the following therefor:

The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting provided that any Director who so retires at each annual general meeting shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 116.

(B) By deleting the words “special resolution” from Article 106(vii) and substituting therefor the words “ordinary resolution”.

(C) By deleting the existing Article 119 in its entirety and substituting the following therefor:

The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election provided that any Director who so retires at each annual general meeting shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 116.

(D) By deleting the words “special resolution” from Article 122(a) and substituting therefor the words “ordinary resolution”.

By Order of the Board  
**Lo Kai Cheong, Casey**  
*Company Secretary*

Hong Kong, 25 July 2006

*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.

4. The Registers of Members of the Company will be closed from Monday, 21 August 2006 to Tuesday, 22 August 2006 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for the proposed final dividend, 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 Friday, 18 August 2006.
5. With reference to the proposed resolutions No. 5(A) and 5(C), the Directors of the Company wish to state that they have no immediate plan to issue any new shares in the Company pursuant to the general mandates to be given thereunder.