

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



(Stock Code: 896)

### PROPOSALS RELATING TO (i) RE-ELECTION OF DIRECTORS (ii) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

---

A notice convening an annual general meeting of Hanison Construction Holdings Limited to be held at Ballroom II – III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 10:00 a.m. is set out on pages 17 to 22 of this circular. Whether or not you intend to attend the meeting, you are advised to read the notice and 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 will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of shareholders and other participants, the following precautionary measures will be implemented at the annual general meeting of the Company:

- (i) Compulsory body temperature check.
- (ii) Compulsory health declaration.
- (iii) Wearing of surgical face mask at any time within the meeting venue.
- (iv) No food and drinks or souvenirs will be provided.
- (v) To ensure appropriate social distancing, seats will be limited at the meeting and will be available on a first-come-first-served basis.

Any person who refuses to co-operate with any of the above precautionary measures, or whose body temperature measures above 37 degrees Celsius, or who exhibits flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the meeting venue.

**For the health and safety of shareholders, the Company encourages shareholders NOT to attend the meeting in person, and strongly recommends shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.**

20 July 2021

---

## CONTENTS

---

	<i>Page</i>
<b>Precautionary Measures at the Annual General Meeting</b> .....	1
<b>Definitions</b> .....	2
<b>Letter from the Board</b> .....	4
<b>Appendix I – Details of Directors Proposed for Re-election</b> .....	9
<b>Appendix II – Explanatory Statement</b> .....	13
<b>Appendix III – Notice of Annual General Meeting</b> .....	17

---

## PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

---

To safeguard the health and safety of Shareholders and other participants attending the AGM, the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature check will be conducted for every individual attending the meeting venue. Any person with a body temperature of over 37 degrees Celsius, or who exhibits flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Every attendee will be required to complete and sign a health declaration form before admission to the meeting venue.
- (iii) Every attendee will be required to wear a surgical face mask at any time within the AGM venue (including queuing for registration). Please note that no mask will be provided and attendees should wear their own masks.
- (iv) No food and drinks or souvenirs will be provided.
- (v) Seats at the meeting venue will be arranged to ensure appropriate social distancing. As a result, there will be limited capacity for attendees. Seats will be limited at the meeting and will be available on a first-come-first-served basis.

Any attendee who refuses to co-operate with any of the above precautionary measures may not be admitted to the meeting venue.

Shareholders are requested to carefully consider the risk of attending the AGM, taking into account their own personal circumstances. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights.

**For the health and safety of Shareholders, the Company encourages Shareholders NOT to attend the meeting in person, and strongly recommends Shareholders to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.**

The form of proxy can be downloaded from the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.hanison.com](http://www.hanison.com)). In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Subject to the development of the novel coronavirus in Hong Kong, the Company may implement further precautionary measures, and issue further announcement(s) on such measures as and when appropriate.

---

## DEFINITIONS

---

*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 Ballroom II – III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 10:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Hanison Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the main board of the Stock Exchange (stock code: 896)
“Director(s)”	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”	13 July 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

---

## DEFINITIONS

---

“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

---

## LETTER FROM THE BOARD

---



*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 896)

*Directors:*

Mr. Cha Mou Daid, Johnson (*Chairman*)\*  
Mr. Wong Sue Toa, Stewart (*Managing Director*)  
Mr. Tai Sai Ho (*General Manager*)  
Mr. Chow Ka Fung  
Dr. Lam Chat Yu\*  
Dr. Zhang Wei\*  
Mr. Chan Pak Joe#  
Dr. Lau Tze Yiu, Peter#  
Dr. Sun Tai Lun#

*Registered Office:*

P.O. Box 309, Uglan House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal Office in Hong Kong:*

22/F., Kings Wing Plaza 1  
3 On Kwan Street  
Shek Mun  
Shatin, New Territories  
Hong Kong

20 July 2021

\* *Non-executive Director*

# *Independent Non-executive Director*

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS RELATING TO  
(i) RE-ELECTION OF DIRECTORS  
(ii) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. 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 and (ii) the granting to the Directors of general mandates to issue and buy back Shares.

---

## LETTER FROM THE BOARD

---

### 2. RE-ELECTION OF DIRECTORS

Pursuant to Article 116 of the Articles, Dr. Zhang Wei, Mr. Chan Pak Joe and Dr. Sun Tai Lun shall retire from office by rotation at the AGM. Pursuant to Article 99 of the Articles, Mr. Chow Ka Fung and Dr. Lam Chat Yu, who were appointed by the Board during the year, shall hold office until the AGM. Except for Dr. Zhang Wei who has decided not to offer himself for re-election at the AGM, all the other retiring Directors, being eligible, offer themselves for re-election at the AGM.

Mr. Chan Pak Joe and Dr. Sun Tai Lun have served on the Board as independent non-executive Directors for more than 9 years. They meet the independence factors set out in Rule 3.13 of the Listing Rules and are not involved in the daily management of the Company. Mr. Chan Pak Joe and Dr. Sun Tai Lun have extensive commercial experience and knowledge and in-depth understanding of the business of the Group. They, as independent non-executive Directors, have given independent guidance to the Company over the years. Taking into consideration of their independent scope of works in the past years, the Directors consider that the long service of Mr. Chan Pak Joe and Dr. Sun Tai Lun would not affect their exercise of independent judgement and are satisfied that each of them has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director.

The Nomination Committee of the Company has reviewed the structure, size and composition of the Board, as well as the biographies of the retiring Directors with reference to the Company's board diversity policy. It is considered that the retiring Directors possess extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group and conform with the Company's board diversity policy. The Board, taking into account the contributions of the retiring Directors to the Board and the Group during their tenure and their individual attributes enhancing the Board's diversity and optimal composition, accepted the recommendations from the Nomination Committee and recommends to the Shareholders the proposed re-election of Mr. Chan Pak Joe, Dr. Sun Tai Lun, Mr. Chow Ka Fung and Dr. Lam Chat Yu at the AGM.

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

---

## LETTER FROM THE BOARD

---

### 3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 25 August 2020, 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 forthcoming AGM. It is therefore proposed to seek your approval of the ordinary resolutions No. 8(A) and 8(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 bought back by the Company up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,105,501,676 Shares. On the basis that no further Shares are issued and/or bought back by the Company between the Latest Practicable Date and the date of the AGM on 24 August 2021, the Company would be allowed under the general mandate to issue Shares to allot and issue up to 221,100,335 Shares representing 20% of the issued share capital of the Company as at the date of the AGM.

Concerning ordinary resolutions No. 8(A) and 8(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.

### 4. PROPOSED GENERAL MANDATE TO BUY BACK SHARES

At the last annual general meeting of the Company held on 25 August 2020, a general mandate was given to the Directors to exercise the power of the Company to buy back Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of the ordinary resolution No. 8(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 buy back Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution (“Share Buyback Mandate”).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buyback 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 Buyback Mandate, is set out in Appendix II to this circular.

---

## **LETTER FROM THE BOARD**

---

### **5. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and Article 80 of the Articles, the votes of Shareholders at a general meeting will be taken by poll and the Company shall announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Pursuant to Article 85 of the Articles, on a poll, every member who is present in person (or, in the case of a member being a corporation, is present by its duly authorised representative or a proxy) or by proxy shall have one vote for each fully paid share registered in his name in the register. A member entitled to more than one vote is under no obligation to cast all his votes in the same way.

### **6. FORM OF PROXY**

The notice convening the AGM is set out on pages 17 to 22 of this circular. Enclosed with this circular is the form of proxy for use at the AGM. Whether or not you intend to attend the AGM, you are advised to read the AGM Notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### **7. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

---

## LETTER FROM THE BOARD

---

### 8. RECOMMENDATION

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

Yours faithfully,  
By order of the Board  
**Wong Sue Toa, Stewart**  
*Managing Director*

*The followings are the details of the Directors proposed for re-election at the AGM.*

1. **Mr. Chan Pak Joe**, aged 68, has been an independent non-executive Director of the Company since November 2001. Mr. Chan also serves as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Chan has been an executive director of The Luk Hoi Tong Company, Limited since 1973. Mr. Chan is the founder of the “Li Zhi Bursary” of Tsinghua University in the People’s Republic of China (“PRC”). He is also the Vice-Chairman of “Love Relay Grant-in-Aid” of Fudan University in the PRC since September 2005. His community services include having served as a director of YMCA and as a member of the Remuneration Committee and the Audit Committee of the Hong Kong Housing Society.

As at the Latest Practicable Date, Mr. Chan had notified the Company of his interests in 2,830,100 shares and 1,090,000 option shares in the Company within the meaning of Part XV of the SFO. Pursuant to the letter of appointment signed between Mr. Chan and the Company, the term of appointment of Mr. Chan is fixed for three years which is determinable by either party on a 2-month notice, subject to the retirement and re-election provisions as set out in the Articles and the Listing Rules. Mr. Chan receives a director’s fee in the amount of HK\$300,000 per annum, which is determined by the Board upon the recommendation of the Company’s Remuneration Committee with reference to his duties and responsibilities and the market conditions. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(i) to the consolidated financial statements in the Company’s annual report 2020/2021.

Mr. Chan did not hold any directorship in other listed public companies in the last three years, and he does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

2. **Dr. Sun Tai Lun (Alias: Dennis)**, aged 70, has been an independent non-executive Director of the Company since November 2001. Dr. Sun also serves as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. Dr. Sun is the chairman of China-Hongkong Photo Products Holdings Limited, whose shares are listed on the Stock Exchange. Dr. Sun has extensive experience in the photographic products industry. He holds a Doctor of Pharmacy in the University of Oklahoma, USA and a Doctorate Degree in Philosophy in Business Administration from Southern California University for Professional Studies, USA. He is the Vice Patron of the Community Chest of Hong Kong since 1999, the Honorary Fellow of City University of Hong Kong and Chapter Honoree of City University of Hong Kong Chapter of Beta Gamma Sigma. Dr. Sun had served as the chairman (November 2009 – October 2015) of the Advisory Committee on Travel Agents and the Court member (2010 – December 2015) of 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.

As at the Latest Practicable Date, Dr. Sun had notified the Company of his interests in 3,078,000 shares and 1,090,000 option shares in the Company within the meaning of Part XV of the SFO. Pursuant to the letter of appointment signed between Dr. Sun and the Company, the term of appointment of Dr. Sun is fixed for three years which is determinable by either party on a 2-month notice, subject to the retirement and re-election provisions as set out in the Articles and the Listing Rules. Dr. Sun receives a director's fee in the amount of HK\$300,000 per annum, which is determined by the Board upon the recommendation of the Company's Remuneration Committee with reference to his duties and responsibilities and the market conditions. Details of the amount of emoluments paid to him for the year ended 31 March 2021 are set out in note 12(i) to the consolidated financial statements in the Company's annual report 2020/2021.

Except as disclosed herein, Dr. Sun did not hold any directorship in other listed public companies in the last three years, and he does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

3. **Mr. Chow Ka Fung (Alias: Matthew)**, aged 52, is an executive Director of the Company since March 2021. Mr. Chow has been serving the Group from 1998. He is a director of certain subsidiaries of the Group and oversees the Property Development Division, Property Investment Division as well as Property Agency and Management Division. He also serves as a member of the General Business Committee and the Property Acquisition/Disposal Committee of the Company. Mr. Chow specialises in property development, investment, marketing, management and project management in Hong Kong and the PRC. He holds a bachelor of science degree in land management from The Hong Kong Polytechnic University. Mr. Chow is a Registered Professional Surveyor (General Practice) (Property and Facility Management) under the Surveyor Registration Board (RPS). He is also a member of the Royal Institution of Chartered Surveyors (MRICS), a member of China Institute of Real Estate Appraisers and Agents (MCIREA), a member of the Chartered Institute of Arbitrators (MCI Arb) and a member of Hong Kong Institute of Surveyors (MHKIS).

As at the Latest Practicable Date, Mr. Chow had notified the Company of his interests in 2,394,000 shares and 3,383,000 option shares in the Company within the meaning of Part XV of the SFO. There is a service agreement entered into between Mr. Chow and the Company, he has been appointed for a fixed term of three years which is determinable by either party on a 6-month notice, subject to the retirement and re-election provisions as set out in the Articles and the Listing Rules. Under his service agreement, Mr. Chow is presently entitled to receive an annual salary of HK\$1,620,000 and performance and incentive based discretionary bonuses and other related employee benefits and allowances, which are determined with reference to his duties and responsibilities, his individual's and the Group's performance, and the market conditions. Details of the amount of emoluments paid to him for the period from his date of appointment as an executive Director to 31 March 2021 are set out in note 12(i) to the consolidated financial statements in the Company's annual report 2020/2021.

Mr. Chow did not hold any directorship in other listed public companies in the last three years, and he does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

4. **Dr. Lam Chat Yu (Alias: Chat)**, aged 69, has been a non-executive Director of the Company since March 2021. Dr. Lam joined the Group in November 2001 as an executive Director of the Company and was re-designated as a non-executive Director since August 2013 until he resigned in December 2015. Dr. Lam is specialised in the areas of direct investment, financial advisory, and asset management. He has extensive investment experience in the technology sector, including 15 years in Silicon Valley, California, and over 20 years in Asia. Dr. Lam holds a Ph.D. degree of Management Science from MIT Sloan School of Management, M.S degree in Computer Science from Northwestern University and a B.S degree of Electrical Engineering. Dr. Lam is a director of C.M. Capital Advisors (HK) Limited which is an entity controlled by Mr. Cha Mou Daid, Johnson, the non-executive Chairman of the Company.

As at the Latest Practicable Date, Dr. Lam had notified the Company of his interests in 2,406,000 shares in the Company within the meaning of Part XV of the SFO. Pursuant to the letter of appointment signed between Dr. Lam and the Company, the term of appointment of Dr. Lam is fixed for three years which is determinable by either party on a 2-month notice, subject to the retirement and re-election provisions as set out in the Articles and the Listing Rules. Dr. Lam receives a director's fee in the amount of HK\$100,000 per annum, which is determined by the Board upon the recommendation of the Company's Remuneration Committee with reference to his duties and responsibilities and the market conditions. Details of the amount of emoluments paid to him for the period from his date of appointment as a non-executive Director to 31 March 2021 are set out in note 12(i) to the consolidated financial statements in the Company's annual report 2020/2021.

Except as disclosed herein, Dr. Lam did not hold any directorship in other listed public companies in the last three years, and he does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Chan Pak Joe, Dr. Sun Tai Lun, Mr. Chow Ka Fung and Dr. Lam Chat Yu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) 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 Buyback Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,105,501,676 Shares. Subject to the passing of the relevant ordinary resolution to approve the Share Buyback Mandate and on the basis that no further Shares will be issued or bought back prior to the date of AGM, the Company would be allowed under the Share Buyback Mandate to buy back a maximum of 110,550,167 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

## **REASONS FOR BUYBACKS**

The Directors believe that the proposed granting of the Share Buyback 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 buy back 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 buybacks 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 buybacks will benefit the Company and its Shareholders. At present, the Directors have no intention to buy back any of the Shares.

## **FUNDING OF BUYBACKS**

Buybacks of Shares will be financed out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Any buybacks by the Company may be made out of capital paid up on the Shares to be bought back, 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 buyback and, in the case of any premium payable on the buyback 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 would not have 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 2021) in the event that the Share Buyback Mandate is exercised in full. The Directors do not propose to exercise the Share Buyback 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 Buyback Mandate in accordance with the Listing Rules, the Articles 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 close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Buyback Mandate in the event that the Share Buyback Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company 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 Buyback Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If as a result of a buyback of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers 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 Takeovers Code.

For the purpose of the Takeovers Code, certain members of the Cha Family (comprising, inter alios, the late Mr. Cha Mou Sing, Payson (the former Chairman of the Company) and Mr. Cha Mou Daid, Johnson (the Chairman of the Company)) as listed below had an aggregate interest in 618,932,539 Shares, representing approximately 55.97% of the issued share capital of the Company as at the Latest Practicable Date.

<b>Members of the Cha Family</b>	<b>Direct and/or indirect interests in Shares</b>	<b>Approximate % of issued share capital</b>
CCM Trust (Cayman) Limited (“CCM Trust”) <i>(Note 1)</i>	487,702,041	44.11%
LBJ Regents (PTC) Limited (“LBJ”) (formerly known as LBJ Regents Limited) <i>(Note 2)</i>	67,829,571	6.13%
Mr. Cha Mou Sing, Payson (Deceased) <i>(Note 3)</i>	54,437,427	4.92%
Mr. Cha Mou Daid, Johnson <i>(Note 4)</i>	8,963,500	0.81%
<b>TOTAL</b>	<b>618,932,539</b>	<b>55.97%</b>

*Notes:*

- (1) These share interests comprise 383,458,740 Shares directly held by CCM Trust and 104,243,301 Shares held indirectly through Mingly Corporation (“Mingly”) and its wholly owned subsidiaries. CCM Trust is interested in 87.5% equity interest in Mingly. CCM Trust is holding the 383,458,740 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson (the Chairman of the Company)) are among the discretionary objects.
- (2) These share interests comprise 61,022,931 Shares directly held by LBJ and 6,806,640 Shares held indirectly through Bie Ju Enterprises Limited, its wholly owned subsidiary. LBJ is holding the 61,022,931 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson (the Chairman of the Company)) are among the discretionary objects.
- (3) These share interests comprise 26,537,925 Shares held personally and 27,899,502 Shares held by Accomplished Investments Limited and Kola Heights Limited, companies that are wholly owned by the late Mr. Cha Mou Sing, Payson.
- (4) These share interests are held by Mr. Cha Mou Daid, Johnson personally.

In the event that the Directors exercise in full the power to buy back Shares pursuant to the Share Buyback Mandate, the aggregate interests of certain members of the Cha Family as listed above would be increased from 55.97% to 62.20% of the issued share capital of the Company. Such an increase in the Cha Family’s aggregate interest would not apparently give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. At present, so far as known to the Directors, the Directors are not aware of any consequences of any repurchases made under the Share Buyback Mandate which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power of the Company to buy back Shares pursuant to the Share Buyback Mandate to the extent that it would reduce the aggregate amount of the issued share capital of the Company in the public hands to below 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 <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
July	1.06	0.99
August	1.06	0.98
September	1.01	0.95
October	0.99	0.94
November	1.07	0.95
December	1.02	0.94
<b>2021</b>		
January	1.03	0.94
February	1.15	1.01
March	1.32	1.05
April	1.40	1.24
May	1.38	1.28
June	1.40	1.25
July (up to the Latest Practicable Date)	1.29	1.22

**SHARE BUYBACK MADE BY THE COMPANY**

The Company has not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 896)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Hanison Construction Holdings Limited (“Company”) will be held at Ballroom II – III, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 24 August 2021 at 10:00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements, the report of the directors and the independent auditor’s report of the Company for the year ended 31 March 2021.
2. To re-elect Mr. Chan Pak Joe as an independent non-executive director of the Company.
3. To re-elect Dr. Sun Tai Lun as an independent non-executive director of the Company.
4. To re-elect Mr. Chow Ka Fung as an executive director of the Company.
5. To re-elect Dr. Lam Chat Yu as a non-executive director of the Company.
6. To consider and, if thought fit, authorise the board of directors of the Company to fix the remuneration of all directors (including any new director who may be appointed) for the year ending 31 March 2022.
7. To re-appoint Deloitte Touche Tohmatsu as the independent auditor for the ensuing year and to authorise the board of directors of the Company to fix its remuneration.

8. To consider and, if thought fit, pass with or without modification, 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, 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 this Resolution 8(A); and
- (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company bought back by the Company subsequent to the passing of this Resolution 8(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 this Resolution 8(A)),

and the said approval shall be limited accordingly; and

- (iv) for the purpose of this Resolution 8(A):

“Relevant Period” means the period from the passing of this Resolution 8(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; or
- (c) the revocation, variation or renewal of this Resolution 8(A) by an ordinary resolution of the shareholders of the Company in general meeting.

“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 register 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 recognised 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 buy back 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 bought back 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 Code on Share Buy-backs 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 this Resolution 8(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution 8(B):

“Relevant Period” means the period from the passing of this Resolution 8(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; or

- (c) the revocation, variation or renewal of this Resolution 8(B) by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT**, conditional upon the passing of the above Resolutions 8(A) and 8(B), the directors of the Company be and are hereby authorised to exercise the powers referred to in paragraph (i) of Resolution 8(A) in respect of the share capital of the Company as referred to in sub-paragraph (bb) of paragraph (iii) of Resolution 8(A).”

By order of the Board  
**Hanison Construction Holdings Limited**  
**Ma Lai King**  
*Company Secretary*

Hong Kong, 20 July 2021

*Notes:*

1. The register of members of the Company will be closed from 19 August 2021 to 24 August 2021 (both days inclusive) for the purpose of determining the identity of members who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 18 August 2021.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. 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 register of members in respect of the joint holding.
4. 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 of attorney or other authority shall be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (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 thereof should he so wish and, in such event, the form of proxy shall be deemed to be revoked.

5. With regard to the proposed Resolutions 8(A) and 8(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 referred to thereunder.
6. With regard to the proposed Resolution 8(B), the directors of the Company wish to state that they have no immediate plan to buy back any shares of the Company pursuant to the general mandate referred to thereunder.
7. The registration of the AGM will start at 9:30 a.m. on Tuesday, 24 August 2021. In order to ensure the meeting can start on time, shareholders or their proxies are encouraged to arrive for registration at least 15 minutes before the meeting starts.
8. If Tropical Cyclone Signal No. 8 or above is expected to be issued as announced by the Hong Kong Observatory or remains hoisted on the date of the AGM, the Company will, where appropriate, post an announcement on the Company's website ([www.hanison.com](http://www.hanison.com)) and HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the shareholders of the Company for arrangements of the AGM in response to the signal issued.
9. In view of the novel coronavirus situation and to safeguard the health and safety of the shareholders of the Company and other participants, certain precautionary measures will be implemented at the AGM, including but not limited to (i) compulsory body temperature check; (ii) compulsory health declaration; (iii) wearing of surgical face mask at any time within the meeting venue (no mask will be provided); (iv) no food and drinks or souvenirs will be provided; and (v) seats will be limited at the meeting to ensure appropriate social distancing and will be available on a first-come-first-served basis. The Company reminds attendees that they should carefully consider the risk of attending the AGM, taking into account their own personal circumstances. Subject to the development of the novel coronavirus situation in Hong Kong, the Company may implement further precautionary measures, and issue further announcement(s) on such measures as and when appropriate.
10. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.