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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: 00896)

HKR INTERNATIONAL LIMITED
香港興業國際集團有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00480)

JOINT CLARIFICATION ANNOUNCEMENT

This joint announcement is made by the boards of directors of Hanison Construction Holdings Limited (“**Hanison**”) and HKR International Limited (“**HKRI**”) pursuant to Rule 14A.35 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the joint announcement made by Hanison and HKRI dated 19 March 2015 in relation to the Disposal (the “**Announcement**”). Unless otherwise defined herein, terms used in this joint announcement shall have the same meanings as those defined in the Announcement.

BACKGROUND

On 19 March 2015, Vendor A, a wholly owned subsidiary of Hanison and an indirect non-wholly owned subsidiary of HKRI, Vendor B, an indirect majority owned subsidiary of the Guarantor, and the Guarantor entered into the SPA with an independent third party to dispose of the entire issued share capital of Superior Choice and the Sale Loans.

Superior Choice is an investment holding company and its principal asset is the 100% equity interest in Excel Pointer which is the legal and beneficial owner of the Property.

LISTING RULES IMPLICATIONS

The respective boards of Hanison and HKRI have been alerted to the position that the Disposal constitutes a connected transaction for each of them, as well as being a major transaction for Hanison and a discloseable transaction for HKRI.

This is the case because Vendor B and the Guarantor are connected persons of both Hanison and HKRI. They are connected on the basis that they are associates of one or more members of the Cha Family, who together control, through a combination of direct and indirect interests, each of HKRI and Hanison. As Vendor B is a co-seller of shares and loan interests in Superior Choice, selling its interests in Superior Choice alongside Vendor A, notwithstanding that the Purchaser is an independent third party, the Disposal constitutes a connected transaction for both Hanison and HKRI.

Accordingly, an extraordinary general meeting of Hanison (“**Hanison EGM**”) will be convened and held for the independent shareholders of Hanison to consider and, if thought fit, approve the Disposal and the transactions contemplated thereunder. A circular containing, among other things, (i) further details of the Disposal; (ii) recommendations from the independent board committee of Hanison; and (iii) the advice from the independent financial adviser to the independent board

committee of Hanison and the independent shareholders of Hanison, together with a notice convening the Hanison EGM is proposed to be sent to the shareholders of Hanison on or before 25 April 2015.

An extraordinary general meeting of HKRI (“**HKRI EGM**”) will also be convened and held for the independent shareholders of HKRI to consider and, if thought fit, approve the Disposal and the transactions contemplated thereunder. A circular containing, among other things, (i) further details of the Disposal; (ii) recommendations from the independent board committee of HKRI; and (iii) the advice from the independent financial adviser to the independent board committee of HKRI and the independent shareholders of HKRI, together with a notice convening the HKRI EGM is proposed to be sent to the shareholders of HKRI on or before 25 April 2015.

At the Hanison EGM, members of the Cha Family and their respective associates, which include for this purpose, HKRI and its subsidiaries, will abstain from voting on the resolution(s) to approve the Disposal. Moreover, at the HKRI EGM, members of the Cha Family and their respective associates will also abstain from voting on the resolution(s) to approve the Disposal.

By order of the board of
Hanison Construction Holdings Limited
Wong Sue Toa, Stewart
Managing Director

By order of the board of
HKR International Limited
Chung Sam Tin, Abraham
Executive Director

Hong Kong, 2 April 2015

* Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong

As at the date of this joint announcement, the board of directors of Hanison comprises:

Non-executive Chairman
Mr. Cha Mou Sing, Payson

Non-executive Directors
Mr. Cha Mou Daid, Johnson
Dr. Lam Chat Yu

Executive Directors
Mr. Wong Sue Toa, Stewart (*Managing Director*)
Mr. Tai Sai Ho (*General Manager*)

Independent Non-executive Directors
Mr. Chan Pak Joe
Dr. Lau Tze Yiu, Peter
Dr. Sun Tai Lun

As at the date of this joint announcement, the board of directors of HKRI comprises:

Chairman
Mr. Cha Mou Sing, Payson

Non-executive Directors
The Honourable Ronald Joseph Arculli
Mr. Cha Mou Daid, Johnson
Ms. Wong Cha May Lung, Madeline

Deputy Chairman & Managing Director
Mr. Cha Mou Zing, Victor

Independent Non-executive Directors
Dr. Cheng Kar Shun, Henry
Mr. Cheung Wing Lam, Linus
Ms. Ho Pak Ching, Loretta
Mr. Tang Kwai Chang

Executive Directors
Mr. Chung Sam Tin, Abraham
Mr. Tang Moon Wah