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)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES DONGGUAN JOINT DEVELOPMENT AGREEMENT

The Directors announce that on 20th December, 2005, Kee Hing and Kee Sing entered into the Dongguan Joint Development Agreement in relation to the joint development of the Dongguan Site.

Under the terms of the Dongguan Joint Development Agreement, the Group has an obligation to fund approximately RMB101.5 million, representing 50% of the anticipated development costs for the Dongguan Site. The Directors consider that the transaction may constitute price sensitive information of Hanison and this announcement is made pursuant to Rule 13.09 of the Listing Rules.

BACKGROUND

The Directors announce that on 20th December, 2005, Kee Hing and Kee Sing entered into the Dongguan Joint Development Agreement in relation to the joint development of the Dongguan Site.

At present the land use right for the Kee Hing Lot is owned by Kee Hing and the land use right for the Kee Sing Lot is owned by Kee Sing.

Kee Hing, a wholly foreign owned enterprise established in the PRC, is wholly owned by Fairwide, which is owned as to 50% by Chevalier and the remaining 50% by Media Group. The total capital investment in Kee Hing amounts to US$7.392 million, of which US$3.696 million is the registered capital.

Kee Sing, a wholly foreign owned enterprise established in the PRC, is wholly owned by Berville, which is owned as to 50% by Chevalier and the remaining 50% by Media Group. The total capital investment in Kee Sing amounts to US$5.896 million, of which US$2.948 million is the registered capital.

Under the terms of the Dongguan Joint Development Agreement, the Group has an obligation to fund approximately RMB101.5 million, representing 50% of the anticipated development costs for the Dongguan Site. The total development costs are based on an estimation of all costs and expenses (including, but not limited to, purchase price for the land use right, sales and marketing expenses, construction costs, interest, project management fees and professional fees) incurred or to be incurred in respect of the Development.

Further terms and conditions of the Dongguan Joint Development Agreement are stated in the section of this announcement headed "Dongguan Joint Development Agreement" below.

DONGGUAN JOINT DEVELOPMENT AGREEMENT

Date: 20th December, 2005

Parties: (1) Kee Hing

(2) Kee Sing

Principal terms of the Dongguan Joint Development Agreement:

The principal terms under the Dongguan Joint Development Agreement include the following:

(1) Kee Hing and Kee Sing will jointly develop the Kee Hing Lot and the Kee Sing Lot (which, when combined together, are in the ratio of 52:48 (the "**Relevant Shares**") respectively) and that all investment costs, expenses and income will be shared amongst the parties in the Relevant Shares;

(2) the respective parent companies of each of Kee Hing and Kee Sing will provide a shareholders' loan in the aggregate amount of RMB160,000,000 in the Relevant Shares which may be adjusted in accordance with the actual capital requirements;

(3) the co-operation shall be for a term of 19 years ending on 19th December, 2024;

(4) all properties in relation to the Development shall belong to Kee Hing and Kee Sing jointly and that there shall be no disposal of any assets unless agreed to by all parties;

(5) a general manager shall be appointed to take charge of the operation of the Development and he shall prepare a monthly report for each of Kee Hing and Kee Sing;

(6) no party shall engage in activities in competition with the other party or take part in other relevant development projects; and

(7) the Dongguan Joint Development Agreement may be terminated upon (i) expiration of the term of co-operation; (ii) agreement by the parties; (iii) completion of the purpose of the co-operation or the Development is not completed by 19th December, 2024; (iv) the performance of the Dongguan Joint Development Agreement is against the law; or (v) the Development is declared by the court to be dissolved.

Hanison anticipates that the contribution to be made by the Group under the Dongguan Joint Development Agreement in respect of the Dongguan Site will be funded from internal resources of, and/or bank loans obtained by the Group.

GENERAL

The Directors believe that the terms of the Dongguan Joint Development Agreement (including the estimated construction and development costs in respect of the Dongguan Site) are fair and reasonable and in the interests of Hanison and its shareholders as a whole.

To the best of the Directors' knowledge, information and belief and having made reasonable enquiry, Chevalier and its ultimate beneficial owners are third parties independent of and are not connected with Hanison and its connected persons. Each of Berville and Fairwide is an associated company of Hanison.

REASONS FOR THE DEVELOPMENT

It is in line with the strategy of the Group to enter into joint venture arrangement to capitalise on growth opportunities, so that the Group can allocate its resources to a wider overall range of investments. The Directors believe that the development of the Dongguan Site with Chevalier will enhance the Group's competitiveness within the industry, bring a synergetic effect on the Group's overall business, enhance the Group's profile in the property market in the PRC and provide a further avenue for the growth and profitability of the Group in the future.

LISTING RULES IMPLICATIONS OF THE TRANSACTION

Under the terms of the Dongguan Joint Development Agreement, the Group has an obligation to fund approximately RMB101.5 million, representing 50% of the anticipated development costs for the Dongguan Site. The Directors consider that the transaction may constitute price sensitive information of Hanison and this announcement is made pursuant to Rule 13.09 of the Listing Rules.

INFORMATION ON HANISON, CHEVALIER, BERVILLE, FAIRWIDE, KEE HING AND KEE SING

The principal business activity of Hanison is investment holding. Its subsidiaries are principally engaged in building construction, interior and renovation works, supply and installation of building materials, trading of health products and property investment and development.

The principal business activity of Chevalier is investment holding.

Each of Berville and Fairwide is an associated company of Hanison and the principal business activity of both of them is investment holding.

Kee Hing is wholly owned by Fairwide and Kee Sing is wholly owned by Berville and each of their principal business activity is property development.

DEFINITIONS

In this announcement, the following terms and expressions (unless the context otherwise requires) shall have the following meanings:

"Berville"	Berville Investment Limited, a company incorporated in Hong Kong, which is owned as to 50% by Chevalier and the remaining 50% by Media Group
"Chevalier"	Chevalier (Development) Company Limited, a company incorporated in Hong Kong and a wholly owned subsidiary of Chevalier International Holdings Limited
"connected persons"	has the meaning ascribed thereto in the Listing Rules
"Development"	development of the Dongguan Site as a commercial development
"Director(s)"	the director(s) of Hanison
"Dongguan Joint Development Agreement"	A joint development agreement dated 20th December, 2005 entered into between Kee Hing and Kee Sing in respect of the joint development of the Kee Hing Lot and the Kee Sing Lot
"Dongguan Site"	the Kee Hing Lot and the Kee Sing Lot
"Fairwide"	Fairwide Limited, a company incorporated in Hong Kong, which is owned as to 50% by Chevalier and the remaining 50% by Media Group
"Group"	Hanison and its subsidiaries
"Hanison"	Hanison Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Kee Hing"	東莞其興置業開發有限公司 Dongguan Kee Hing Real Estate Development Limited, a wholly foreign owned enterprise established in the PRC and a wholly owned subsidiary of Fairwide
"Kee Hing Lot"	Land and Resources Bureau Lot No. 1903130500001(國土局宗地編號 1903130500001), with the area of 5,064.87 square metres in Dongguan city of Guangdong province, PRC
"Kee Sing"	東莞其勝置業開發有限公司Dongguan Keesing Real Estate Development Limited, a wholly foreign owned enterprise established in the PRC and a wholly owned subsidiary of Berville
"Kee Sing Lot"	Land and Resources Bureau Lot No. 1903130500008 (國土局宗地編號 1903130500008), with the area of 4,680.41 square metres in Dongguan city of Guangdong province, PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Media Group"	Media Group International Limited, a company incorporated in the British Virgin Islands and a wholly owned subsidiary of Hanison
"PRC"	The People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	US dollars, the lawful currency of the United States of America

For use in this announcement, unless otherwise stated, and for illustration purposes only, conversions of Hong Kong dollar to US dollar and RMB are based on the approximate exchange rates of HK$7.75 to US$1 and HK$1 to RMB1.04 respectively. No representation is made that any amount in Hong Kong dollar or US dollar or RMB could be converted at such rates or any other rates.

By Order of the Board
Lo Kai Cheong
Company Secretary

Hong Kong, 20th December, 2005

As at the date of this announcement, the executive Directors of Hanison are Mr. Wong Sue Toa, Stewart, Mr. Tai Sai Ho, Dr. Lam Chat Yu and Mr. Shen Tai Hing; the non-executive Directors of Hanison are Mr. Cha Mou Sing, Payson, Mr. Cha Mou Daid, Johnson and Mr. Cha Yiu Chung, Benjamin; and the independent non-executive Directors of Hanison are Mr. Chan Pak Joe, Dr. Sun Tai Lun and Dr. Lau Tze Yiu, Peter.