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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)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF LAND

The Board is pleased to announce that on 18 January 2017, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor, whereby the Vendor has agreed to sell, and the Purchaser has agreed to acquire, the Land for a consideration of HK\$240,000,000.

This announcement is made by the Company on a voluntary basis to update the shareholders and potential investors of the Company about the business development of the Group.

THE ACQUISITION

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THE SALE AND PURCHASE AGREEMENT

Date

18 January 2017

Parties

- (a) Vendor : Henry Brothers Enterprises Company, Limited
(b) Purchaser : Fortune Shiner Development Limited

To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner is a third party independent of and not connected with the Company and its connected persons.

The Land

All that piece or parcel of ground registered in the Land Registry as New Kowloon Inland Lot No. 3764 together with the messuage erections and buildings thereon known at the date hereof as No. 57A Nga Tsin Wai Road, Kowloon, Hong Kong, with a site area of approximately 8,092 square feet. Certain portions of the Land are currently subject to licence agreements for rental which will expire by 31 March 2017.

Consideration and Terms of Payment

The Consideration payable by the Purchaser to the Vendor for the Land under the Sale and Purchase Agreement is HK\$240,000,000, which shall be satisfied in the following manners:

- (a) HK\$24,000,000 was paid to the Vendor as a deposit and in part payment of the Consideration upon signing of the Sale and Purchase Agreement; and
- (b) HK\$216,000,000, being the remaining balance of the Consideration, shall be paid upon the Completion.

The Consideration was arrived at after arm's length negotiation between the Purchaser and the Vendor, having taken into account the offer prices of comparable lands in nearby location.

The Consideration will be fully funded by the internal resources of the Company.

Completion

Completion is expected to take place on or before 10 April 2017.

INFORMATION ON THE COMPANY AND THE PURCHASER

The principal business activity of the Company is investment holding. Its subsidiaries are principally engaged in construction, interior and renovation works, supply and installation of building materials, property investment, property development, provision of property agency and management services and sale of health products.

The Purchaser is a property development company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and the registered owner of the Land.

REASON FOR THE ACQUISITION

The Directors undertake strategic reviews of the Company's assets from time to time with a view to maximising returns to the shareholders of the Company. The Directors consider that the Acquisition is a valuable investment opportunity for the Company. Accordingly, the Directors believe that the Acquisition will enable the Company to strengthen and enhance the property development portfolio in its ordinary course of business.

The Directors (including the independent non-executive Directors) consider that the terms of the Sale and Purchase Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The Acquisition is of revenue nature and is carried out in the ordinary and usual course of business of the Company. The Acquisition therefore does not constitute any transaction subject to announcement, reporting and shareholders' approval requirements under Chapter 14 or 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the acquisition of the Land pursuant to the Sale and Purchase Agreement
“Board”	board of Directors
“Company”	Hanison Construction Holdings Limited (stock code: 896), a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement
“connected person”	has the meaning as ascribed thereto under the Listing Rules
“Consideration”	the purchase price of HK\$240,000,000 for the Acquisition
“Directors”	directors 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
“Land”	all that piece or parcel of ground registered in the Land Registry as New Kowloon Inland Lot No. 3764 together with the messuage erections and buildings thereon known at the date hereof as No. 57A Nga Tsin Wai Road, Kowloon, Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Purchaser”	Fortune Shiner Development Limited (富暉發展有限公司), a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company
“Sale and Purchase Agreement”	the sale and purchase agreement entered into between the Vendor and the Purchaser on 18 January 2017 in relation to the Acquisition
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Henry Brothers Enterprises Company, Limited (亨利兄弟企業有限公司), a company incorporated in Hong Kong with limited liability

By order of the Board
HANISON CONSTRUCTION HOLDINGS LIMITED
Wong Sue Toa, Stewart
Managing Director

Hong Kong, 25 January 2017

As at the date of this announcement, the Board comprises:

Non-executive chairman
Mr. Cha Mou Sing, Payson

Non-executive director
Mr. Cha Mou Daid, Johnson

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