
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.

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(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 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 The Grand Assembly Hall, 4/F North Tower, The Salisbury – YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 22 August 2023 at 10:00 a.m. is set out on pages 18 to 23 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.

No refreshment will be served at the AGM.

26 July 2023

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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 The Grand Assembly Hall, 4/F North Tower, The Salisbury – YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 22 August 2023 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”	18 July 2023, 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)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company

DEFINITIONS

“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*
Mr. Chan Pak Joe#
Dr. Lau Tze Yiu, Peter#
Dr. Sun Tai Lun#
Dr. Chan Fan Cheong, Tony#

Registered Office:

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

Principal Place of Business:

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

26 July 2023

* *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, Mr. Wong Sue Toa, Stewart, Mr. Chow Ka Fung and Dr. Lam Chat Yu shall retire from office by rotation at the AGM. Pursuant to Article 99 of the Articles, Dr. Chan Fan Cheong, Tony, who was appointed by the Board on 18 April 2023, shall hold office until the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

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 nomination policy and 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.

Dr. Chan Fan Cheong, Tony, a retiring independent non-executive Director, has considerable global expertise and experience in the international academic, technology and innovation sectors. He has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

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, concurs with the view of the Nomination Committee and recommends to the Shareholders the proposed re-election of the retiring Directors at the AGM.

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

3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 23 August 2022, 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 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 number of Shares in issue at the date of passing of the resolution ("Share Issue Mandate") and the number of Shares bought back by the Company up to a maximum of 10% of the number of Shares in issue as at the date of passing of the resolution.

As at the Latest Practicable Date, the number of issued Shares of the Company was 1,091,038,676 Shares. On the basis that no further Shares are issued and/or cancelled by the Company between the Latest Practicable Date and the date of the AGM on 22 August 2023, the Company would be allowed under the Share Issue Mandate to allot and issue up to 218,207,735 Shares representing 20% of the number of issued Shares of the Company as at the date of passing of the resolution.

LETTER FROM THE BOARD

The Directors have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate. 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 23 August 2022, 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 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 number of Shares in issue 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.

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 present in person 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. NOTICE OF AGM

The notice convening the AGM is set out on pages 18 to 23 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.

LETTER FROM THE BOARD

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.

8. RECOMMENDATION

The Board considers 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 Board recommends 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. Wong Sue Toa, Stewart**, aged 77, joined the Group in 1989 and is the Managing Director of the Company. Mr. Wong also serves as the chairman of the General Business Committee and the Property Acquisition/Disposal Committee, and a member of the Nomination Committee and the Remuneration Committee of the Company. Mr. Wong is the chairman and non-executive director of Million Hope Industries Holdings Limited, whose securities are listed on the Stock Exchange. Before he joined the Group, he was a director for several listed companies and a director of HKR International Limited (whose securities are listed on the Stock Exchange) until his resignation in December 2001. He is also a director of various subsidiaries of the Company. He has extensive experience in the construction and real estate fields. Mr. Wong 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. He is a member of the Hong Kong Institute of Construction Managers (MHKICM).

As at the Latest Practicable Date, Mr. Wong had notified the Company of his interests in 58,460,619 Shares within the meaning of Part XV of the SFO.

As Mr. Wong reached the retirement age of 65 under the Company's employment policy, he has been appointed for a fixed term of three years which is determinable by either party on a six-month notice, and his term of appointment is renewable subject to review by the Company. He is also subject to the retirement and re-election provisions in accordance with the Company's memorandum and articles of association and the Listing Rules. The remuneration of Mr. Wong is determined with reference to his duties and responsibilities, his individual and the Company's performance, and the market conditions. Under the Company's incentive bonus scheme, which was recommended by the Remuneration Committee and approved by the Board, an aggregate bonus payment equal to (i) 2.5% of the value of the Company in the event of a change of control of the Company to an independent third party unconnected to and not acting in concert with the Company's existing controlling shareholder; and (ii) 2.5% of the net asset value of any shares of a subsidiary that are distributed pursuant to any spin-off and separate listing of that subsidiary will be made to the participants of the scheme, chosen from among the executive Directors of the Company and the directors of the Company's subsidiaries. Mr. Wong stands to receive incentive bonuses under the Company's incentive bonus scheme of up to 1.0%, should either of these types of corporate transaction transpire, such payments to be made, subject to his remaining employed at the relevant time, pursuant to his service agreement. For the year ended 31 March 2023, Mr. Wong received director's emoluments in a total sum of approximately HK\$15,538,000.

Save as disclosed herein, Mr. Wong has not held any directorship in other listed public companies, whether in Hong Kong or overseas, during the last three years, and does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

2. **Mr. Chow Ka Fung (Alias: Matthew)**, aged 54, is an executive Director of the Company since March 2021. Mr. Chow has been serving the Group from 1998. He 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, and is a director of certain subsidiaries of the Company. Mr. Chow specialises in property development, investment, marketing, management and project management in Hong Kong and the People's Republic of China. 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 1,898,000 share options of 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 and subject to the retirement and re-election provisions in accordance with the Company's memorandum and articles of association and the Listing Rules. The remuneration of Mr. Chow is determined with reference to his duties and responsibilities, his individual and the Company's performance, and the market conditions. Under the Company's incentive bonus scheme, which was recommended by the Remuneration Committee and approved by the Board, an aggregate bonus payment equal to (i) 2.5% of the value of the Company in the event of a change of control of the Company to an independent third party unconnected to and not acting in concert with the Company's existing controlling shareholder; and (ii) 2.5% of the net asset value of any shares of a subsidiary that are distributed pursuant to any spin-off and separate listing of that subsidiary will be made to the participants of the scheme, chosen from among the executive Directors of the Company and the directors of the Company's subsidiaries. Mr. Chow stands to receive incentive bonuses under the Company's incentive bonus scheme of such amount to be recommended by the Managing Director and the General Manager of the Company and approved by the Remuneration Committee, should either of these types of corporate transaction transpire, such payments to be made, subject to his remaining employed at the relevant time, pursuant to his service agreement. For the year ended 31 March 2023, Mr. Chow received director's emoluments in a total sum of approximately HK\$5,493,000.

Mr. Chow has not held any directorship in other listed public companies, whether in Hong Kong or overseas, during the last three years, and does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

3. **Dr. Lam Chat Yu (Alias: Chat)**, aged 71, 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.

As at the Latest Practicable Date, Dr. Lam had notified the Company of his interests in 2,458,000 Shares within the meaning of Part XV of the SFO.

The term of appointment of Dr. Lam is fixed for three years under his letter of appointment, which is determinable by either party on a 2-month notice and subject to the retirement and re-election provisions in accordance with the Company's memorandum and articles of association and the Listing Rules. Dr. Lam receives a director's fee of HK\$150,000 per annum, which is determined by the Board with reference to his duties and responsibilities and the market conditions.

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. Save as disclosed herein, Dr. Lam has not held any directorship in other listed public companies, whether in Hong Kong or overseas, during the last three years, and does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

4. **Dr. Chan Fan Cheong, Tony**, aged 71, has been an independent non-executive Director of the Company since April 2023. He is the third president of King Abdullah University of Science and Technology (“KAUST”) since September 2018. He is on the Board of Trustees/Directors of: KAUST Investment Management Company, US; King Abdulaziz City for Science & Technology, Future Investment Initiative (FII Institute), KSA; Riyadh BioTech City, KSA; Skolkovo, Russia; The Hong Kong Academy of Sciences and Yidan Prize Foundation, Hong Kong. He is (was) on the Advisory Board/Committee of the Academic Ranking of World Universities, China; King Fahd University of Petroleum & Minerals, KSA; Korea Advanced Institute of Science & Technology, Korea; NEOM, KSA (2018-2020); Saudi Data and AI (SDAIA) Supervisory National Strategy Committee of Data and AI, Saudi Arabia; RIKEN, Japan; SUSTech, China and University of Vienna (2015-2020). Dr. Chan is the only non-Saudi member of KSA’s new Research Development and Innovation Supreme Committee, an ambitious plan to restructure and upgrade KSA’s RDI ecosystem. He was a co-founder, Director (2000-2001) and Board member (2009-2020) of the US NSF Math Institute IPAM.

Before KAUST, Dr. Chan was the president of The Hong Kong University of Science and Technology (2009-2018), and Assistant Director of the Mathematical and Physical Sciences Directorate at the US National Science Foundation (2006-2009). Dr. Chan taught Computer Science at Yale University before joining UCLA as Professor of Mathematics in 1986 and was the Chair of the Department of Mathematics in 1997 and Dean of Physical Sciences (1991-1996).

Dr. Chan received his BS and MS degrees in Engineering from Caltech and his Ph.D. in Computer Science from Stanford University. He is a member of US National Academy of Engineering, a Fellow of IEEE, American Association for the Advancement of Science and Society for Industrial & Applied Math. Dr. Chan was awarded the 2020 SIAM Prize for Distinguished Service to the Profession, and the Honorary Doctorates from University of Strathclyde (2015) and University of Waterloo (2022).

The term of appointment of Dr. Chan as an independent non-executive Director of the Company is fixed for three years, which is determinable by either party on a 2-month notice and subject to the retirement and re-election provisions in accordance with the Company’s memorandum and articles of association and the Listing Rules. The director’s fee of Dr. Chan under his letter of appointment is HK\$350,000 per annum, as determined by the Board with reference to his duties and responsibilities and the market conditions.

Dr. Chan does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO. He has not held any directorship in other listed public companies, whether in Hong Kong or overseas, during the last three years. Dr. Chan 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. Wong Sue Toa, Stewart, Mr. Chow Ka Fung, Dr. Lam Chat Yu and Dr. Chan Fan Cheong, Tony 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 1,091,038,676 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 and/or cancelled prior to the date of AGM, the Company would be allowed under the Share Buyback Mandate to buy back a maximum of 109,103,867 Shares, representing 10% of the number of issued shares 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.

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 2023) 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, Mr. Cha Mou Daid, Johnson (the Chairman of the Company)) as listed below had an aggregate interest in 569,687,112 Shares, representing approximately 52.20% of the issued share capital of the Company as at the Latest Practicable Date.

Members of the Cha Family	Direct and/or indirect interests in Shares	Approximate % of issued share capital
CCM Trust (Cayman) Limited (“CCM Trust”) <i>(Note 1)</i>	487,702,041	44.70%
LBJ Regents (PTC) Limited (“LBJ”, formerly known as LBJ Regents Limited) <i>(Note 2)</i>	67,829,571	6.21%
Mr. Cha Mou Daid, Johnson <i>(Note 3)</i>	<u>14,155,500</u>	<u>1.29%</u>
TOTAL	<u><u>569,687,112</u></u>	<u><u>52.20%</u></u>

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’s wholly-owned subsidiary. CCM Trust is interested in 87.5% equity interest in Mingly Corporation. 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 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 52.20% to 58.01% 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 total number of issued Shares 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>
2022		
July	1.17	1.14
August	1.17	1.07
September	1.17	1.13
October	1.17	0.98
November	1.12	0.96
December	1.19	1.12
2023		
January	1.20	1.07
February	1.18	1.15
March	1.18	1.11
April	1.17	1.09
May	1.17	1.04
June	1.14	1.01
July (up to the Latest Practicable Date)	1.15	1.08

SHARE BUYBACK MADE BY THE COMPANY

The Company has repurchased a total of 22,062,000 Shares on the Stock Exchange in the six months preceding the Latest Practicable Date. Details of the Shares repurchased by the Company are set out as follows:

Repurchase date	Number of Shares repurchased	Purchase price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
3 January 2023	338,000	1.16	–
4 January 2023	38,000	1.16	–
5 January 2023	96,000	1.16	–
6 January 2023	128,000	1.16	–
10 January 2023	612,000	1.16	1.14
13 January 2023	58,000	1.16	–

APPENDIX II**EXPLANATORY STATEMENT**

Repurchase date	Number of Shares repurchased	Purchase price per Share	
		Highest HK\$	Lowest HK\$
16 January 2023	2,000	1.16	–
17 January 2023	2,000	1.16	–
18 January 2023	56,000	1.16	–
19 January 2023	6,000	1.16	–
26 January 2023	50,000	1.16	–
27 January 2023	16,000	1.16	–
31 January 2023	200,000	1.16	–
1 February 2023	172,000	1.16	–
2 February 2023	394,000	1.16	–
3 February 2023	532,000	1.16	–
6 February 2023	296,000	1.16	–
7 February 2023	402,000	1.16	–
8 February 2023	302,000	1.16	–
9 February 2023	282,000	1.16	–
10 February 2023	602,000	1.16	–
13 February 2023	200,000	1.16	–
14 February 2023	300,000	1.16	–
15 February 2023	378,000	1.16	–
16 February 2023	100,000	1.16	–
17 February 2023	722,000	1.16	–
20 February 2023	700,000	1.16	–
21 February 2023	256,000	1.16	–
22 February 2023	4,000	1.16	–
23 February 2023	40,000	1.16	–
24 February 2023	4,000	1.16	–
27 February 2023	110,000	1.16	–
28 February 2023	100,000	1.16	–
1 March 2023	372,000	1.16	–
2 March 2023	288,000	1.16	–
3 March 2023	130,000	1.16	–
6 March 2023	200,000	1.16	–
7 March 2023	508,000	1.16	–
8 March 2023	602,000	1.16	–
9 March 2023	208,000	1.16	–
10 March 2023	482,000	1.16	–
13 March 2023	556,000	1.16	–
14 March 2023	444,000	1.16	–

APPENDIX II**EXPLANATORY STATEMENT**

Repurchase date	Number of Shares repurchased	Purchase price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
15 March 2023	200,000	1.16	–
16 March 2023	300,000	1.16	–
17 March 2023	98,000	1.16	–
20 March 2023	482,000	1.16	–
21 March 2023	452,000	1.16	–
22 March 2023	66,000	1.16	–
23 March 2023	300,000	1.16	–
24 March 2023	220,000	1.16	–
21 June 2023	154,000	1.11	1.08
26 June 2023	756,000	1.12	1.10
27 June 2023	144,000	1.12	–
28 June 2023	600,000	1.14	1.12
29 June 2023	500,000	1.14	–
4 July 2023	782,000	1.14	–
5 July 2023	218,000	1.14	1.12
6 July 2023	694,000	1.12	1.10
7 July 2023	806,000	1.12	–
10 July 2023	992,000	1.12	1.11
11 July 2023	1,008,000	1.13	1.12
12 July 2023	976,000	1.13	–
13 July 2023	26,000	1.13	1.11
18 July 2023	1,000,000	1.13	–
Total	<u>22,062,000</u>		



(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 The Grand Assembly Hall, 4/F North Tower, The Salisbury – YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 22 August 2023 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 2023.
2. To re-elect Mr. Wong Sue Toa, Stewart as an executive director of the Company.
3. To re-elect Mr. Chow Ka Fung as an executive director of the Company.
4. To re-elect Dr. Lam Chat Yu as a non-executive director of the Company.
5. To re-elect Dr. Chan Fan Cheong, Tony as an independent 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 2024.
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 number of shares 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 number of shares of the Company in issue as 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 number of shares 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 number of shares of the Company in issue as 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 number of 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 number of shares of the Company in issue as 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 number of shares 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, 26 July 2023

Notes:

1. The register of members of the Company will be closed from 17 August 2023 to 22 August 2023 (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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 August 2023.
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. The registration of the AGM will start at 9:30 a.m. on Tuesday, 22 August 2023. 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.

6. No refreshment will be served at the AGM.
7. If Typhoon 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) and HKEXnews website (www.hkexnews.hk) to notify the shareholders of the Company for arrangements of the AGM in response to the signal issued.
8. In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.