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HKC (HOLDINGS) LIMITED

香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 190)

(website: www.hkcholdings.com)

CHANGE IN DIRECTORSHIP AND APPOINTMENT OF AUTHORIZED REPRESENTATIVE AND COMPANY SECRETARY

The board of directors (the “Board”) of HKC (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. WAN Man Yee (“Mr. Wan”) has been appointed as an Executive Director and Managing Director of the Company with effect from 4 September 2009.

Mr. Wan, aged 58, BBS, JP, is a registered professional surveyor (GP) and has accumulated 40 years’ experience in property development, construction and project management. Mr. Wan is a fellow member of both The Royal Institution of Chartered Surveyors (RICS) and The Hong Kong Institute of Surveyors (HKIS). He commenced his career in the civil service in 1969 and subsequently worked for a listed real estate group prior to starting his own practice as a property and development consultant in 1997. He has been involved in the development of over a hundred major real estate projects in Hong Kong. Most recently, he was the project director for the development of one of Hong Kong’s most prominent landmark buildings. In addition to his professional responsibilities, Mr. Wan has been involved in numerous community projects in Hong Kong.

Mr. Wan also serves as a director of several subsidiaries of the Company. He did not hold any directorship in any listed public company in the past three years.

As at the date of this announcement, Mr. Wan does not have any interests in any shares or underlying shares of the Group within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does he have any relationship with any director, senior management, chief executive or substantial or controlling shareholder of the Company.

** For identification purposes only*

There is a service contract between the Company and Mr. Wan which may be terminated by either party serving not less than 3 months' notice in writing to the other. Also, under the Company's bye-laws, Mr. Wan's appointment as an Executive Director will expire at the close of the next following general meeting after such appointment and Mr. Wan will be eligible for re-election by shareholders at the meeting. Thereafter, Mr. Wan will be subject to retirement by rotation and re-election in accordance with the provisions of the Company's bye-laws. Mr. Wan will be entitled to a director's fee of HK\$100,000 per annum, which is determined with reference to his experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation and is in line with the directors' fee received by other Executive Directors of the Company. In addition, pursuant to a consultancy services agreement entered into between the Group and M Y Wan and Associates Limited (a company solely and beneficially owned by Mr. Wan) on 2 March 2009, M Y Wan and Associates Limited shall be entitled to a consultancy fee of HK\$7.2 million per annum for provision of the services of Mr. Wan at the Group.

Save as disclosed above, there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") nor are there other matters related to the appointment of Mr. Wan that need to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. CHAN Kwok Fong, Joseph ("Mr. Chan") resigned as an Executive Director of the Company with effect from 4 September 2009. Mr. Chan still remains as the Chief Financial Officer of the Company. Mr. Chan has confirmed that his resignation is due to his frequent business trip schedule which is not compatible with his commitment as an Executive Director and there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Wan to join the Board and would like to thank Mr. Chan for his valuable contribution to the Company during his directorship.

The Board further announces that Mr. Wan has been appointed as an authorized representative of the Company pursuant to Rule 3.05 of the Listing Rules with effect from 4 September 2009; and Ms. MOK Ming Wai ("Ms. Mok") has been appointed as the company secretary of the Company with effect from 4 September 2009. Ms. Mok is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.

By order of the Board
HKC (HOLDINGS) LIMITED
OEI Kang, Eric

Executive Director and Chief Executive Officer

Hong Kong, 4 September 2009

As at the date of this announcement, the Board comprises 13 directors, of which 3 are executive directors, namely, Mr. OEI Kang, Eric, Mr. WAN Man Yee and Mr. TANG Sau Wai, Tom; 7 are non-executive Directors, namely, Mr. OEI Tjie Goan, Mr. LI Xueming, Mr. XU Zheng, Ms. YEN Teresa, Mr. WAN Ming Sun, Mr. LIU Guolin and Mr. FAN Yan Hok, Philip; 3 are independent non-executive Directors, namely, Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior.