

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HKC (HOLDINGS) LIMITED
香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 190)



J.I.C. Technology Company Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 987)

**COMPLETION OF ACQUISITION OF SHARES IN
J.I.C. TECHNOLOGY COMPANY LIMITED
MANDATORY UNCONDITIONAL CASH OFFER
BY
ACCESS CAPITAL LIMITED AND MACQUARIE (HONG KONG) LIMITED
ON BEHALF OF
HKC (HOLDINGS) LIMITED
FOR ALL THE ISSUED SHARES OF HK\$0.01 EACH IN
J.I.C. TECHNOLOGY COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
HKC (HOLDINGS) LIMITED AND PARTIES ACTING IN CONCERT WITH IT)
UNUSUAL PRICE AND VOLUME MOVEMENTS
JOINT FINANCIAL ADVISERS TO HKC (HOLDINGS) LIMITED**



COMPLETION OF THE SHARE PURCHASE AGREEMENT

The HKC Board and the JIC Board are pleased to announce that Completion under the Share Purchase Agreement occurred on 4 March 2008.

Reference is made to the joint announcement dated 3 March 2008 made by the HKC Board and the JIC Board (the "Joint Announcement"). Terms used in the Joint Announcement shall have the same meanings as those in this announcement unless defined otherwise herein.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The HKC Board and the JIC Board are pleased to announce that Completion under the Share Purchase Agreement occurred on 4 March 2008 in accordance with the terms of the Share Purchase Agreement. Immediately following Completion, the HKC Group held 572,594,978 JIC Shares which represent approximately 74.99% of the existing issued share capital of JIC and is therefore required, by Rule 26.1 of the Takeovers Code, to make a mandatory cash offer for all the issued JIC Shares (other than those already owned by it and parties acting in concert with it).

Details of the Offer, which will be unconditional, together with the advice of the independent financial adviser to the independent board committee of JIC, and the advice of the independent board committee of JIC to the independent JIC Shareholders in relation to the Offer will be set out in the composite offer document (the "Composite Document") to be issued jointly by HKC and JIC to the JIC Shareholders. Further announcements will be made when the independent financial adviser is appointed, and when the Composite Document is despatched to the JIC Shareholders.

UNUSUAL PRICE AND VOLUME MOVEMENTS

The JIC Board has noted the fluctuations in the price and trading volume of the JIC Shares on 4 March 2008 and wishes to state that, other than the Acquisition and the Offer as disclosed in the Joint Announcement and this announcement, it is not aware of any reasons for such fluctuations.

The JIC Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, and that it is not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules which is or may be of a price-sensitive nature.

By order of the board of
HKC (Holdings) Limited
TSANG Sai Chung, Kirk
Company Secretary

By order of the board of
J.I.C. Technology Company Limited
KOO Ming Kown
Director

Hong Kong, 4 March 2008

As at the date of this announcement, the board of directors of HKC comprises 17 directors of which six are executive directors, namely Mr. OEI Kang, Eric, Mr. CHEN Libo, Mr. NG Chi Man, Michael, Mr. TSANG Sai Chung, Kirk, Mr. CHAN Kwok Fong, Joseph and Mr. TANG Sau Wai, Tom, eight are non-executive directors, namely Mr. OEI Tjie Goan, Mr. WANG Jun, Mr. LI Xueming, Mr. XU Zheng, Ms. Teresa YEN, Mr. Ming Sun WAN, Mr. LIU Guolin and Mr. FAN Yan Hok, Philip, and three are independent non-executive directors, namely Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior.

As at the date of this announcement, the JIC Board comprises five directors of which Mr. LIU Xue Qing is an executive director; Mr. KOO Ming Kown is a non-executive director; and Mr. CHAM Yau Nam, Mr. LEUNG Wai Hung and Mr. CHOI Man Chau, Michael are independent non-executive directors.

The directors of HKC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Vendor and the JIC Group) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts relating to the HKC Group not contained in this announcement the omission of which would make any statement in this announcement misleading.

The directors of JIC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the HKC Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts relating to the Vendor and the JIC Group not contained in this announcement the omission of which would make any statement in this announcement misleading.

* For identification purpose only