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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](http://www.hkcholdings.com))*

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING AND ADJUSTMENTS TO THE EXISTING WARRANTS AND THE OUTSTANDING SHARE OPTIONS**

#### **POLL RESULTS OF THE AGM**

The Board is pleased to announce that all the resolutions were duly passed by the Shareholders by way of poll at the AGM held on 1 June 2010.

#### **NUMBER OF BONUS WARRANTS AND BONUS SHARES TO BE ISSUED**

Approximately 942,466,221 Bonus Warrants and 942,466,221 Bonus Shares will be issued under the Bonus Warrant Issue and the Bonus Share Issue respectively.

#### **ADJUSTMENTS TO THE EXISTING WARRANTS AND THE OUTSTANDING SHARE OPTIONS**

As a result of the Bonus Warrant Issue, the Bonus Share Issue and the Distribution, adjustments will be made to the Existing Warrants and the outstanding share options (where appropriate) as follows:

- The subscription price of the Existing Warrants will be adjusted in accordance with the terms and conditions of the Existing Warrants Instrument from HK\$0.360 per Share to HK\$0.313 per Share.
- Pursuant to the terms of the Share Option Scheme, the relevant requirements of the Listing Rules and the Stock Exchange, the exercise prices of the 2006 Share Options, 2007 Share Options, 2008 Share Options and 2010 Share Options will be adjusted from HK\$1.291 per Share, HK\$2.091 per Share, HK\$1.505 per Share and HK\$0.630 per Share to HK\$1.174 per Share, HK\$1.901 per Share, HK\$1.368 per Share and HK\$0.573 per Share, respectively, and the total number of Shares to be allotted and issued upon full exercise of the outstanding 2006 Share Options, 2007 Share Options, 2008 Share Options and 2010 Share Options will be adjusted from 56,870,000 Shares, 11,000,000 Shares, 114,620,000 Shares and 30,000,000 Shares to 62,557,000 Shares, 12,100,000 Shares, 126,082,000 Shares and 33,000,000 Shares, respectively.

\* For identification purposes only

Reference is made to the announcements of HKC (Holdings) Limited (the “**Company**”) dated 22 March 2010, 14 April 2010 and 20 May 2010, respectively, the circular of the Company dated 30 April 2010 (the “**Circular**”) and the notice of AGM dated 30 April 2010 (the “**Notice**”) in relation to, amongst other things, the Bonus Warrant Issue, the Bonus Share Issue, the Distribution and the Share Premium Reduction. Unless otherwise defined, capitalized terms used herein shall have the same meanings as ascribed to them in the Circular.

The Board is pleased to announce that all the resolutions were duly passed by the Shareholders by way of poll at the annual general meeting held on 1 June 2010 (the “**AGM**”). Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results at the AGM were as follows:

<b>Resolutions</b>		<b>Number of Votes (%)</b>	
		<b>For</b>	<b>Against</b>
1.	To receive and adopt the audited consolidated financial statements and the reports of the Directors and auditor for the year ended 31 December 2009.	5,287,895,484 (99.996815%)	168,407 (0.003185%)
2.	i. To re-elect Mr. OEI Kang, Eric as a Director.	5,288,391,439 (99.967726%)	1,707,308 (0.032274%)
	ii. To re-elect Mr. TANG Sau Wai, Tom as a Director.	5,200,826,168 (98.312921%)	89,247,736 (1.687079%)
	iii. To re-elect Ms. YEN Teresa as a Director.	5,187,644,420 (98.063732%)	102,430,006 (1.936268%)
	iv. To re-elect Mr. WAN Ming Sun as a Director.	5,187,643,898 (98.063732%)	102,430,006 (1.936268%)
	v. To re-elect Mr. WAN Man Yee as a Director.	5,285,558,248 (99.914629%)	4,516,178 (0.085371%)
	vi. To re-elect Mr. FAN Yan Hok, Philip as a Director.	5,277,236,026 (99.757321%)	12,837,878 (0.242679%)
3.	To authorise the Board to fix the remuneration of the Directors.	5,286,736,355 (99.938744%)	3,240,419 (0.061256%)
4.	To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Directors to fix their remuneration.	5,288,291,592 (99.968080%)	1,688,582 (0.031920%)
5.	To grant a general mandate to the Directors to allot, issue and deal with additional shares in the Company, not exceeding 20% of the issued share capital of the Company as at the date of the resolution (the “Issue Mandate”).	5,201,801,072 (98.333323%)	88,166,677 (1.666677%)
6.	To grant a general mandate to the Directors to repurchase shares in the Company, not exceeding 10% of the issued share capital of the Company as at the date of the resolution (the “Repurchase Mandate”).	5,289,504,845 (99.990871%)	482,929 (0.009129%)

7.	Conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the authority to allot, issue and deal with shares under the Issue Mandate by an additional number representing such number of shares repurchased by the Company under the Repurchase Mandate.	5,203,452,337 (98.367237%)	86,370,245 (1.632763%)
8.	To approve the Bonus Warrant Issue.	5,274,430,869 (99.993969%)	318,116 (0.006031%)
9.	To approve the Bonus Share Issue.	5,289,486,843 (99.996527%)	183,718 (0.003473%)
10.	Conditional on the passing of resolution no. 11, to approve the Distribution.	5,289,343,857 (99.996152%)	203,544 (0.003848%)
11.	To approve the Share Premium Reduction.	5,288,683,788 (99.984903%)	798,554 (0.015097%)

*Note: Full text of the above resolutions is set out in the Notice.*

As at the date of the AGM, the issued share capital of the Company was 9,424,673,544 Shares, which was the total number of Shares entitling the holders to attend and vote for or against all the resolutions at the AGM. There were no restrictions on any Shareholders to cast votes on the resolutions at the AGM.

#### **NUMBER OF BONUS WARRANTS AND BONUS SHARES TO BE ISSUED**

As disclosed in the Circular, the Bonus Warrant Issue and the Bonus Share Issue are to be made on the basis of one (1) Bonus Warrant and one (1) Bonus Share for every ten (10) Shares held by the Qualifying Shareholders on the Record Date. As at the Record Date, there were 9,424,662,215 Shares in issue and therefore, approximately 942,466,221 Bonus Warrants and 942,466,221 Bonus Shares will be issued under the Bonus Warrant Issue and the Bonus Share Issue respectively.

#### **ADJUSTMENTS TO THE EXISTING WARRANTS AND THE OUTSTANDING SHARE OPTIONS**

As a result of the Bonus Warrant Issue, the Bonus Share Issue and the Distribution, adjustments will be made to the subscription price of the Existing Warrants (warrant code: 407), the exercise price of the outstanding share options granted by the Company pursuant to the Share Option Scheme, and the total number of Shares to be issued upon exercise of the outstanding share options (where appropriate) and the details of such adjustments are set out below:-

- Pursuant to the terms and conditions of the instrument by way of deed poll dated 22 May 2009 creating the Existing Warrants (the “**Existing Warrants Instrument**”), the subscription price of the Existing Warrants will be adjusted from HK\$0.360 per Share to HK\$0.313 per Share.
- Pursuant to the terms of the Share Option Scheme, the relevant requirements of the Listing Rules and the letter issued by the Stock Exchange on 5 September 2005 enclosing, among other things, a supplementary guidance on Rule 17.03(13) of the Listing Rules, the exercise price and the total number of Shares to be allotted and issued upon full exercise of the outstanding share options will be adjusted as follows:

<b>Date of Grant</b>	<b>Existing exercise price per Share (HK\$)</b>	<b>Adjusted exercise price per Share (HK\$)</b>	<b>Existing total number of Shares exercisable under the outstanding share options</b>	<b>Adjusted total number of Shares exercisable under the outstanding share options</b>
15 December 2006 <b>(“2006 Share Options”)</b>	1.291	1.174	56,870,000	62,557,000
3 July 2007 <b>(“2007 Share Options”)</b>	2.091	1.901	11,000,000	12,100,000
1 February 2008 <b>(“2008 Share Options”)</b>	1.505	1.368	114,620,000	126,082,000
20 January 2010 <b>(“2010 Share Options”)</b>	0.630	0.573	30,000,000	33,000,000

Save for the above adjustments, all other terms and conditions of the Existing Warrants Instrument and the Share Option Scheme remain unchanged.

The above adjustments have been certified by an approved merchant bank/independent financial adviser in accordance with the respective terms and conditions of the Existing Warrants Instrument and the Share Option Scheme. Such adjustments will take effect retroactively from the day immediately following the Record Date.

By order of the Board  
**HKC (HOLDINGS) LIMITED**  
**MOK Ming Wai**  
*Company Secretary*

Hong Kong, 1 June 2010

*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; 6 are non-executive Directors, namely, Mr. OEI Tjie Goan, Mr. LI Xueming, Mr. XU Zheng, Ms. YEN Teresa, Mr. WAN Ming Sun and Mr. LIU Guolin; 4 are independent non-executive Directors, namely, Mr. FAN Yan Hok, Philip, Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior.*