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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)

(Warrant Code: 1403)

(website: www.hkcholdings.com)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFERS BY

SOMERLEY CAPITAL LIMITED

FOR AND ON BEHALF OF CREATOR HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES AND ALL THE OUTSTANDING WARRANTS (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY CREATOR HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF HKC (HOLDINGS) LIMITED

UPDATE OF NUMBER OF RELEVANT SECURITIES IN ISSUE

This announcement is made by HKC (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.8 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the announcement of the Company dated 26 January 2015 (the “**First Announcement**”) and the clarification announcement dated 18 February 2015 in relation to, among others, the mandatory unconditional cash offers by Somerley Capital Limited on behalf of Creator Holdings Limited to acquire all the issued Shares and Warrants (other than those already acquired by the Offeror) and cancel all Out-of-Money Share Options and the previous update announcement of the Company dated 18 February 2015 under Rule 3.8 of the Takeovers Code (the “**Previous Update Announcement**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the First Announcement.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE

On 1 March 2015, a total of 6,664,512 outstanding Share Options, which were held by a former employee of the Group, have lapsed pursuant to the terms of the share option scheme adopted by the Company on 16 June 2006.

As at the date of this announcement, the Board has been notified by the Hong Kong branch share registrar and transfer agent of the Company that total of 582,676 new Shares were issued and allotted to the Warrantholders on 2 March 2015 from the exercise of the conversion rights attaching to the Warrants.

The total of 582,676 new Shares issued represent approximately 0.005% and 0.005% of the issued share capital of the Company as at the date of the Previous Update Announcement and this announcement (as enlarged by the issue of such Shares) respectively.

As a result of the above issue of 582,676 new Shares in this announcement, the total number of Shares in issue has increased from 11,596,081,394 Shares as at the date of the Previous Update Announcement to 11,596,664,070 Shares (as enlarged by such issues) as at the date of this announcement.

Save for the issues of new Shares in this announcement and the Previous Update Announcement, no other Share has been issued and allotted by the Company from the date of the Previous Update Announcement up to the date of this announcement.

As at the date of this announcement (after the above issue of 582,676 new Shares), there are:

- (i) 164,396,199 Share Options (other than those held by the Offeror and the parties acting concert with it) entitling the Optionholders thereof to subscribe for up to 164,396,199 new Shares; and
- (ii) 1,893,598,440 Warrants (other than those held by the Offeror and the parties acting concert with it) entitling the Warrantholders thereof to subscribe for up to 1,893,598,440 new Shares.

As at the date of this announcement (after the above issue of 582,676 new Shares), the total issued share capital of the Company is HK\$115,966,640.70 comprising 11,596,664,070 issued Shares. Save as aforesaid, the Company has no other class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in issue as at the date of this announcement.

DEALING DISCLOSURE

As required under Rule 3.8 of the Takeovers Code, the associates (as defined in the Takeovers Code and including a person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) are hereby reminded to disclose their dealings in any securities of the Company pursuant to the requirements of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

By Order of the Board
HKC (HOLDINGS) LIMITED
OEI Kang, Eric
Executive Director and Chief Executive Officer

Hong Kong, 2 March 2015

As at the date of this announcement, the Board comprises nine directors, of which Mr. OEI Kang, Eric, Mr. CHAN Kwok Fong, Joseph, Mr. LEE Shiu Yee, Daniel and Mr. WONG Jake Leong, Sammy are executive directors; Mr. OEI Tjie Goan and Ms. YEN Teresa are non-executive directors; and Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior are independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement 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 not contained in this announcement the omission of which would make any statements in this announcement misleading.

* For identification purposes only