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CREATOR HOLDINGS LIMITED

創達集團有限公司*

(Incorporated in the British Virgin Islands with limited liability)



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)

**DESPATCH OF COMPOSITE DOCUMENT 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**

Financial Adviser to Creator Holdings Limited



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee



Reference is made to the joint announcements issued by the Offeror and the Company dated 26 and 29 January 2015, 18 February 2015 and 13 April 2015 and the announcement issued by the Offeror dated 23 March 2015 in relation to, among other things, the Sale and Purchase Agreement and the Offers. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORMS OF ACCEPTANCE

The Composite Document containing, among other things, (i) details of the Offers (including the expected timetable); (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders, the Independent Warrantheolders and the Independent Optionholders in relation to the Offers; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers; and (iv) the property valuation report and the relevant Forms of Acceptance will be despatched to the Shareholders, Warrantheolders and Optionholders on 16 April 2015.

The expected timetable of the Offers in the Composite Document as reproduced below is indicative and may subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company.

Despatch date of the Composite Document and the accompanying Form(s) of Acceptance and commencement of the Offers (<i>Note 1</i>)	Thursday, 16 April 2015
Latest time and date for acceptance of the Offers (<i>Note 2</i>)	4:00 p.m. on Thursday, 7 May 2015
Closing Date (<i>Notes 2 and 4</i>)	Thursday, 7 May 2015
Announcement of the results of the Offers on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m. on Thursday, 7 May 2015
Latest date of posting of remittances in respect of valid acceptances received under the Offers (<i>Note 3</i>)	Monday, 18 May 2015

Notes:

1. The Offers, which are unconditional in all respects, will be made on 16 April 2015, the date of the Composite Document, and are capable of acceptance on and from that date until the Closing Date.
2. The Offers must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will be closed at 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offers and whether the Offers have been revised or extended or have expired. In the event that the Offeror decides that the Offers will remain open, the announcement will state the next closing date of the Offers or that the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing will be given, before the Offers are closed, to those Independent Shareholders, Independent Warrantheolders and Independent Optionholders who have not accepted the Offers. If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal in force on the Closing Date and (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offers will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon, the time and date of the close of the Offers will be the same day, i.e. 4:00 p.m. on the Closing Date.
3. Remittances in respect of the acceptance of the Offers (after deducting the seller's ad valorem stamp duty) will be made as soon as possible but in any event within seven Business Days of the date on which the duly completed acceptance of the Offers and the relevant documents of title of the Shares or the Warrants or the Share Options (as the case may be) in respect of such acceptance are received by or for the Offeror to render each such acceptance of any of the Share Offer, the Warrant Offer and the Option Offer complete and valid. Remittances in respect of acceptance of the Offers will be despatched to the accepting Independent Shareholders, Independent Warrantheolders or Independent Optionholders by ordinary post at their own risk.
4. The Offers may not remain open for acceptance for more than four months from the posting of the Composite Document, unless the Offeror has by that time become entitled to exercise the powers of compulsory acquisition, in which event it must do so without delay.

All references to time and date contained in this joint announcement refer to Hong Kong time and date.

The Independent Shareholders, Independent Warrantholders and Independent Optionholders are strongly advised to consider carefully the information contained in the Composite Document and the Forms of Acceptance before making decision on whether or not to accept the Offers.

The Independent Shareholders, Independent Warrantholders, Independent Optionholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By Order of the board of directors of
Creator Holdings Limited
OEI Kang, Eric
Director

By Order of the Board
HKC (Holdings) Limited
CHAN Kwok Fong, Joseph
Executive Director

Hong Kong, 15 April 2015

As at the date of this joint announcement, the directors of the Offeror are Mr. OEI Kang, Eric and Mrs. OEI Valonia Lau.

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating the Offeror and its concert parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and its concert parties) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

* *For identification purposes only*