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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: 1043)

(website: www.hkcholdings.com)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND (2) DISSOLUTION AND DISCHARGE OF INVESTMENT COMMITTEE

The board of directors (the “**Board**”) of HKC (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. YEN Teresa (“**Ms. YEN**”) resigned from her office of non-executive director and ceased to be a member of the investment committee of the Company (the “**IC**”) with effect from 8 May 2015.

As disclosed in the composite offer and response document dated 16 April 2015 (“**Composite Document**”) jointly issued by Creator Holdings Limited (“**Creator**”) and the Company, Ms. YEN resigned following the completion of the disposal of approximately 13.7% and 16.8% of the issued ordinary shares and issued warrants of the Company by Promontoria Holding XXI B.V. and Cerberus International, Ltd. respectively to Creator at the end of January 2015. Further details of the disposal are contained in the Composite Document.

Ms. YEN has confirmed that she has no disagreement with the Board and is not aware of any matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude for the valuable contribution that Ms. YEN had made to the Company during her tenure of office. The Board wishes Ms. YEN every success in her future endeavours.

After resignation of Ms. YEN, the IC had two remaining members, namely, Mr. OEI Kang, Eric and Mr. WONG Jake Leong, Sammy, both of them are Executive Directors and members of the Executive Committee under the Board. After having regard to the main functions of the IC, which are advisory and non-binding, to oversee the investment transactions of the Group, including review of establishment of investment benchmarks and review of investment performance as well as to report and make recommendations to the Board in relation to the foregoing matters, the Board considered that the incumbent Executive Committee would be in a position to assume effectively similar advisory functions and responsibilities of the IC with respect to the investments of the Group. Accordingly, the Board has decided to dissolve and discharge the IC with immediate effect. The Executive Committee may within its delegated authority undertake review and consideration of investments for the Group and report and make recommendations to the Board for decisions accordingly.

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

Hong Kong, 8 May 2015

As at the date of this announcement, the Board comprises eight 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 is non-executive director; Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior are independent non-executive directors.

* *For identification purposes only*