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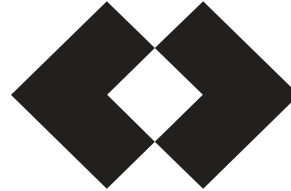
This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Offeror or HKC (Holdings) Limited nor is it a solicitation of any vote or approval in any jurisdiction.



Genesis Ventures Limited

華創創業投資有限公司

(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)

(website: www.hkcholdings.com)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

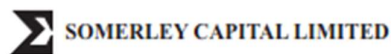
**(1) PROPOSED PRIVATISATION OF HKC (HOLDINGS) LIMITED
BY
GENESIS VENTURES LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA**

(2) PROPOSED DECLARATION OF SECOND INTERIM DIVIDEND

AND

(3) PROPOSED WITHDRAWAL OF LISTING OF HKC (HOLDINGS) LIMITED

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the joint announcement dated 17 January 2021 (the “**Joint Announcement**”) jointly issued by Genesis Ventures Limited (the “**Offeror**”) and HKC (Holdings) Limited (the “**Company**”) in relation to, among others, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 99 of the Companies Act 1981 of Bermuda; and (ii) the joint announcement dated 5 February 2021 jointly issued by the Offeror and the Company in relation to delay in despatch of the Scheme Document (the “**Delay in Despatch Announcement**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those used in the Joint Announcement.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective and binding on the Company and all Scheme Shareholders, subject to fulfillment or waiver (as applicable) of the Conditions, with one of the Conditions being the approval of the Scheme at the Court Meeting. A court hearing (the “**Court Hearing**”) is required for the Court to issue its directions for convening the Court Meeting, and the Company is in the process of fixing the date for the Court Hearing with the Court.

Furthermore, the Company and the Offeror are in the course of finalising the information to be included in the Scheme Document. As stated in the Delay in Despatch Announcement, the latest date for the despatch of the Scheme Document has been extended to 30 April 2021. Further announcement(s) will be made by the Company and the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and the despatch of the Scheme Document as and when appropriate.

WARNING: Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Genesis Ventures Limited
OEI Kang, Eric
Director

By order of the Board
HKC (HOLDINGS) LIMITED
LEUNG Wing Sum, Samuel
Executive Director

Hong Kong, 5 March 2021

As at the date of this joint announcement, the board of the Company comprises seven directors, of which Mr. OEI Kang, Eric, Mr. LEE Shiu Yee, Daniel, Mr. WONG Jake Leong, Sammy and Mr. LEUNG Wing Sum, Samuel are Executive Directors; and Mr. CHENG Yuk Wo, Mr. Albert Thomas DA ROSA, Junior and Mr. VOON Hian-fook, David are Independent Non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Offeror in their capacity as the directors of the Offeror) 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 in this joint announcement misleading.

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

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 opinions expressed by the directors of the Company in their capacity as the directors of the Company) 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 in this joint announcement misleading.

** For identification purposes only*