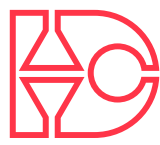


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興勝創建控股有限公司

HANISON CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 896)

ANNOUNCEMENT

MAJOR AND CONNECTED TRANSACTION IN RELATION TO DISPOSAL OF EQUITY INTERESTS IN THE TARGET

DISPOSAL

On 12 October 2026, the Vendor, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Share, representing the entire issued share capital of the Target, and to assign the Shareholders' Loan at the consideration set out in the section headed "Consideration", the material terms of which are as set out in the section headed "The Disposal" below.

The Sale Share represents the entire issued share capital of the Target, which wholly owns the HK Subsidiary. The HK Subsidiary holds 49% interest of the PRC Company, which owns the Properties. The remaining 51% interest of the PRC Company is owned by Hill Boom Limited, a company incorporated in Hong Kong and wholly-owned by the Purchaser.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal exceed 25% but are less than 75%, the Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Sale and Purchase Agreement and the transactions contemplated thereunder are subject to reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Purchaser is an indirect 65% owned subsidiary of Mingly which is in turn indirectly majority owned by CCM Trust (Cayman) Limited. CCM Trust (Cayman) Limited (as the trustee of a discretionary trust of which members of the Cha Family are among the discretionary objects) is a substantial shareholder of the Company with approximately 45.44% direct and indirect shareholding of the Company. Accordingly, the Purchaser is a connected person of the Company and the Disposal constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules. The Disposal is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. Each of CCM Trust (Cayman) Limited, Mr. Cha Mou Daid, Johnson and their respective associates are required to abstain from voting on Shareholders' resolution approving the transactions contemplated under the Sale and Purchase Agreement at the EGM.

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and transactions contemplated therein; (ii) a valuation report as prepared by the Valuer; (iii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; together with (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before 3 November 2026.

Shareholders and investors should note that the Sale and Purchase Agreement is subject to various conditions as stated in the section headed “Conditions Precedent” in this announcement and therefore the Disposal may or may not complete. As such, Shareholders and investors are urged to exercise caution when dealing in the Shares.

INTRODUCTION

On 12 October 2026, the Vendor, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Share, representing the entire issued share capital of the Target, and to assign the Shareholders’ Loan at the consideration set out in the section headed “Consideration”, the material terms of which are as set out below.

THE DISPOSAL

The Sale and Purchase Agreement

Date:

12 October 2026

Parties:

- (a) Hanison Construction Holdings (BVI) Limited (as the Vendor)
- (b) Clear Shine International Limited (as the Purchaser)

As at the date of this announcement, the Purchaser is an indirect 65% owned subsidiary of Mingly which is in turn indirectly majority owned by CCM Trust (Cayman) Limited. CCM Trust (Cayman) Limited (as the trustee of a discretionary trust of which members of the Cha Family are among the discretionary objects) is a substantial shareholder of the Company with approximately 45.44% direct and indirect shareholding of the Company. Therefore, the Purchaser is regarded as a connected person of the Company under the Listing Rules.

Subject of the Disposal

The Sale Share represents the entire issued share capital of the Target, which wholly owns the HK Subsidiary. The HK Subsidiary holds 49% interest of the PRC Company, which owns the Properties. The remaining 51% interest of the PRC Company is owned by Hill Boom Limited, a company incorporated in Hong Kong and wholly-owned by the Purchaser.

The Vendor has provided interest free Shareholders’ Loan to the Target, which remains outstanding. Upon Completion, the Shareholders’ Loan will be assigned to the Purchaser.

Consideration

The consideration for the Disposal is HK\$80,000,000, payable in cash in the following manner:

- (a) 10% of the consideration (i.e. HK\$8,000,000) has been paid upon signing of the Sale and Purchase Agreement; and
- (b) balance of the consideration (i.e. HK\$72,000,000) shall be payable at Completion.

The consideration for the Disposal was arrived at after arm's length negotiation between the Vendor and the Purchaser, having taken into account (i) the consolidated net asset value of the Target Group; (ii) the preliminary valuation of the Properties as assessed by the Valuer, an independent property valuer; and (iii) the reasons for and benefits of the Disposal to the Group following the Completion as set out in the section headed "Reasons for the Disposal and Use of Proceeds" below.

The Directors (other than the independent non-executive Directors whose view will be included in the circular of the Company to be published in relation to the Disposal after being advised by the Independent Financial Adviser) consider the consideration is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Conditions Precedent

Completion of the Disposal is conditional, inter alia, upon the following conditions being fulfilled or waived (where applicable):

- (a) the Sale and Purchase Agreement and the transactions contemplated thereunder being transacted in accordance with the requirements under the Listing Rules and the grant of approval by the Independent Shareholders at EGM in accordance with the requirements of the Listing Rules;
- (b) all licenses, permissions, authorizations, regulatory approvals and consents in relation to the transactions contemplated herein under any applicable laws having been obtained;
- (c) the warranties provided in the Sale and Purchase Agreement remaining true and accurate and not misleading in all material aspects;
- (d) the Vendor and the Purchaser having entered into the assignment of Shareholders' Loan; and
- (e) that since the date of the Sale and Purchase Agreement, there must not have been any material adverse effect.

Completion

Subject to all of the conditions set out in the Sale and Purchase Agreement are fulfilled or waived, Completion shall take place on 15 December 2026 or such other date as agreed in writing between the parties.

INFORMATION ON THE COMPANY

The Company is an investment holding company incorporated in the Cayman Islands, the securities of which are listed on the Stock Exchange. The principal business activities of the Group are construction, interior and renovation works, supply and installation of building materials, property investment, property development, provision of property agency and management services and sale of health products.

INFORMATION ON THE VENDOR

The Vendor is a limited liability company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company. Its principal business activities are investment holding. As at the date of this announcement and prior to Completion, it holds the entire interest in the HK Subsidiary and in turn holds 49% equity interest in the PRC Company.

INFORMATION ON THE PURCHASER

The Purchaser, a limited liability company incorporated in the British Virgin Islands, is an investment holding company. The principal business activity of the Purchaser is indirectly holding 51% equity interest in the PRC Company as at the date of this announcement. The major assets of the PRC Company are the Properties. The Purchaser is an indirect 65% owned subsidiary of Mingly which is in turn indirectly majority owned by CCM Trust (Cayman) Limited, and CCM Trust (Cayman) Limited is a substantial shareholder of the Company with approximately 45.44% direct and indirect shareholding of the Company.

INFORMATION ON THE TARGET GROUP AND THE PROPERTIES

The Target is an investment holding company, which wholly-owned the HK Subsidiary. The HK Subsidiary holds 49% interest of the PRC Company, which owns the Properties. The Target Group, through the PRC Company, are principally engaged in the business of holding the Properties. The Properties comprise the units in the buildings and premises in Phase I of Shangdong Business Center (尚東商務中心一期) developed and constructed on the parcel of land situate at West of Wenyuan Road and South of Houfutinggang, Haining, Zhejiang Province, PRC (中國浙江省海寧市區文苑路西側、後富亭港南側), comprising approximately 23,000 square metres of retail units, office units, clubhouse facilities, car parking spaces and other ancillary properties which, as at the date of this announcement, have not been sold by the PRC Company.

As at the date of this announcement, the PRC Company is indirectly owned as to 49% by the Vendor and indirectly owned as to 51% by the Purchaser. Upon Completion, the PRC Company will be indirectly wholly-owned by the Purchaser, 51% of which through Hill Boom Limited and 49% of which through the Target.

The Sale Share was acquired by the Vendor from the Purchaser on 30 June 2011 at the consideration of RMB80,000,000 and was adjusted to RMB79,871,738 pursuant to the terms under the sale and purchase agreement for the acquisition. Details of the acquisition is set out in the announcement of the Company dated 15 April 2011 and the circular of the Company dated 23 May 2011.

The preliminary valuation of the Properties by the Valuer by way of market approach as at 30 September 2026 is approximately RMB190,000,000. Further details of the valuation of the Properties and the valuation report will be disclosed in the circular to be despatched to the Shareholders.

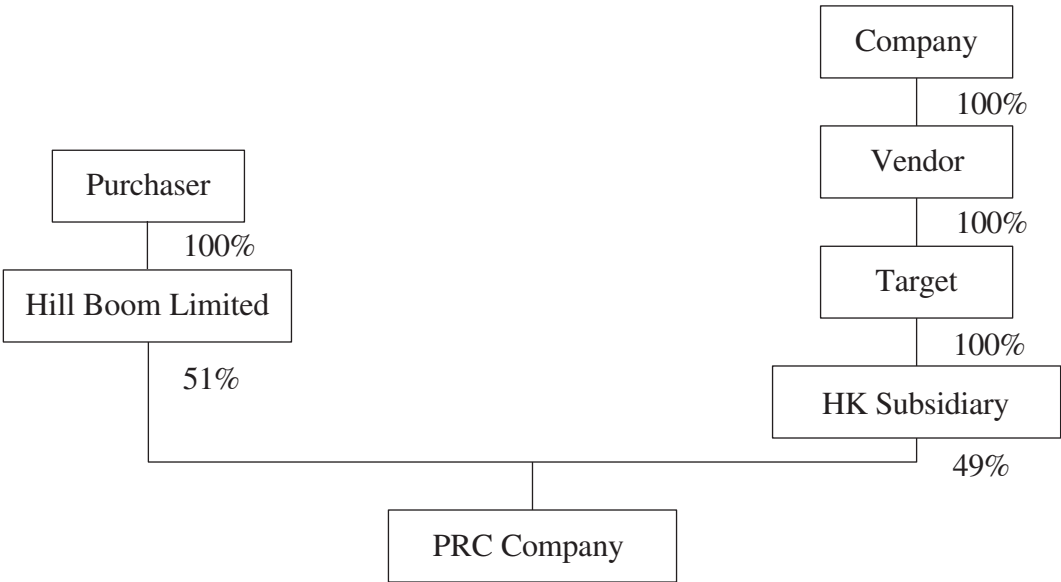
Set out below is a summary of the unaudited consolidated financial information of the Target Group for the two years ended 31 March 2025 and 31 March 2026:

	For the year ended 31 March	
	2026	2025
	HK\$'000	HK\$'000
Net loss before taxation and extraordinary items	(586)	(236)
Net loss after taxation and extraordinary items	<u>(586)</u>	<u>(236)</u>

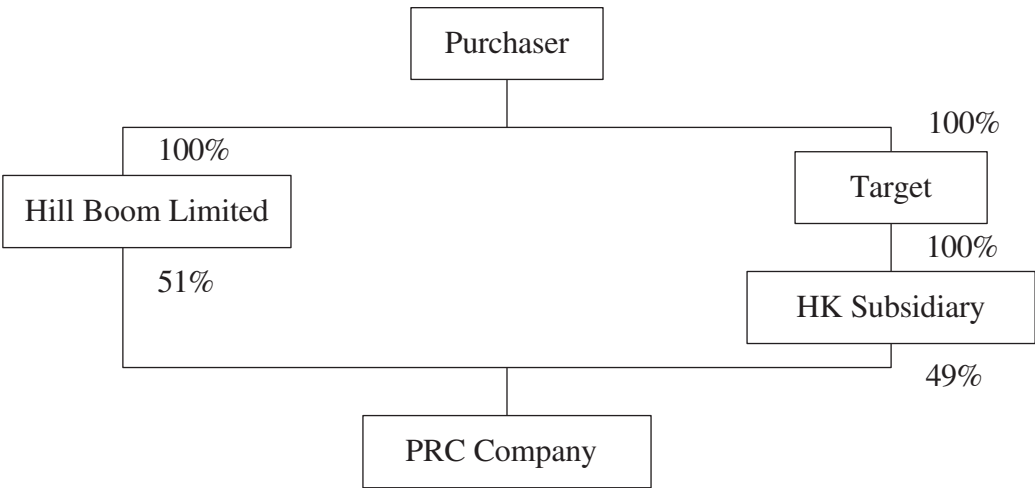
The unaudited consolidated net liability of the Target Group, representing 100% interests in the Target and the HK Subsidiary and 49% interest of the PRC Company, including the book value of the Properties as at 31 March 2026, is HK\$26,667,000.

The following chart shows the structure of the Target Group as at the date of this announcement and immediately upon Completion:

Simplified shareholding structure – as at the date of this announcement



Simplified shareholding structure – upon Completion



FINANCIAL EFFECTS OF THE DISPOSAL

As at the date of this announcement, the Target is a wholly-owned subsidiary of the Company and the financial results of the Target Group are consolidated into the Group's results.

Upon Completion, the Group will cease to own any interest in the Target Group and the financial results of the Target Group will no longer be consolidated into the Group's results. The Group is expected to record a gain on Disposal of approximately HK\$6,635,000, which is derived from the difference between (a) the consideration, and (b) the book value of interest in joint venture as at 31 March 2026.

Shareholders should note that the actual amount of gain from the Disposal to be recognised in the consolidated financial statements of the Group depends on, among other things, the consolidated net asset value of the Target Group at Completion, and is subject to audit to be performed by the auditors of the Company.

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS

The purpose of the joint venture investment in the PRC Company in 2011 is to develop the Project, which is a large-scale office premises development project comprising construction of office, retail, car parking spaces and other development pertaining to the land. The Project was developed in phases and was successfully completed in year ended 31 March 2015. The Group had generated revenue in the provision of project management services throughout the development of the Project and was able to fully utilise its expertise and resources in the master planning and development of a large-scale office premises project in the PRC. Following the completion of Phase 1 of the Project in year ended 31 March 2015, the PRC Company has already sold 222 units as of 31 March 2026 and there are some unsold units as at the date of this announcement. In 2023, the relevant Governmental authority in PRC has discussed with the PRC Company to repurchase the remaining portion of unused land for the Project, together with other real estates project held by the shareholder of the Purchaser in nearby locations. Since then, the Vendor and the Purchaser has been in discussion on the potential Disposal following the resale of the remaining portion of unused land of the Project. In April 2026, the PRC Company and the shareholder of the Purchaser has received the purchase price in full from the relevant Governmental authority in PRC, and the Vendor and the Purchaser commenced to finalise the terms of the Sale and Purchase Agreement. The Company considers such Disposal as an opportunity to unlock and realise the value of its investment in the PRC Company, thereby crystallising returns from the investment and could allow the Company to recycle capital into other business and investment opportunities thereby enhancing investors return.

The Directors (other than the independent non-executive Directors whose view will be included in the circular of the Company to be published in relation to the Disposal after being advised by the Independent Financial Adviser) believe that the consideration and terms of the Disposal and the transactions contemplated in the Sale and Purchase Agreement are fair and reasonable under the current market conditions, and that the Disposal is in the best interests of the Company and its Shareholders as a whole.

The Company does not have an immediate plan on utilizing the proceeds from the Disposal and intend to be utilized as general working capital and will update the Shareholders as soon as there is any plan.

LISTING RULES IMPLICATIONS

The Purchaser is an indirect 65% owned subsidiary of Mingly which is in turn indirectly majority owned by CCM Trust (Cayman) Limited. CCM Trust (Cayman) Limited (as the trustee of a discretionary trust of which members of the Cha Family are among the discretionary objects) is a substantial shareholder of the Company with approximately 45.44% direct and indirect shareholding of the Company. Accordingly, the Purchaser is a connected person of the Company and the Disposal constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules. The Disposal is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. Each of CCM Trust (Cayman) Limited, Mr. Cha Mou Daid, Johnson and their respective associates are required to abstain from voting on Shareholders' resolution approving the transactions contemplated under the Sale and Purchase Agreement at the EGM.

As the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal exceed 25% but are less than 75%, the Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Sale and Purchase Agreement and the transactions contemplated thereunder are subject to reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

EGM

The EGM will be convened to consider and, if thought fit, approve the Sale and Purchase Agreement and the transactions contemplated thereunder by way of poll. An Independent Board Committee has been established to provide recommendations to the Independent Shareholders on the Disposal and the transactions contemplated thereunder. Gram Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

GENERAL

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement and transactions contemplated therein; (ii) a valuation report as prepared by the Valuer; (iii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; together with (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before 3 November 2026.

Shareholders and investors should note that the Sale and Purchase Agreement is subject to various conditions as stated in the section headed "Conditions Precedent" in this announcement and therefore the Disposal may or may not complete. As such, Shareholders and investors are urged to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“associates”	has the meaning as ascribed under the Listing Rules
“Board”	the board of Directors
“Cha Family”	a group of persons comprising, inter alia, Mr. CHA Mou Daid Johnson, being Director of the Company
“Company”	Hanison Construction Holdings Limited (stock code: 896), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement
“connected person”	has the meaning as ascribed under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Disposal”	the sale of the Target pursuant to the Sale and Purchase Agreement
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and approve, if thought fit, among other things, the Disposal and any adjournment thereof
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HK Subsidiary”	Vast Media International Limited 星漢國際有限公司, a company with limited liability incorporated under the laws of Hong Kong
“Independent Board Committee”	the independent committee of the Board comprising all independent non-executive Directors established to provide recommendation to the Independent Shareholders in relation to the transactions contemplated under the Sale and Purchase Agreement
“Independent Financial Adviser”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Sale and Purchase Agreement

“Independent Shareholder(s)”	Shareholders other than CCM Trust (Cayman) Limited, Mr. Cha Mou Daid, Johnson and their respective associates
“Listing Rules”	the rules Governing the Listing of Securities on the Stock Exchange
“Mingly”	Mingly Corporation, a company incorporated in the Cayman Islands with limited liability and is an indirect subsidiary of CCM Trust (Cayman) Limited
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“PRC Company”	海寧嘉豐房地產有限公司 (Haining Jiafeng Real Estate Development Limited), a wholly foreign owned enterprise with limited liability incorporated in the PRC
“Project”	the development and construction of office, retail, car-parking spaces and any other development pertaining to the parcel of land situate at West of Wenyuan Road and South of Houfutinggang, Haining, Zhejiang Province, PRC (中國浙江省海寧市區文苑路西側、後富亭港南側), and the sale of office premises erected thereon
“Properties”	the units in the buildings and premises in Phase I of Shangdong Business Center (尚東商務中心一期) developed and constructed on the parcel of land situate at West of Wenyuan Road and South of Houfutinggang, Haining, Zhejiang Province, PRC (中國浙江省海寧市區文苑路西側、後富亭港南側), comprising approximately 23,000 square metres of retail units, office units, clubhouse facilities, car parking spaces and other ancillary properties which, as at the date of this announcement, have not been sold by the PRC Entity
“Purchaser”	Clear Shine International Limited, a company with limited liability incorporated in the British Virgin Islands
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement entered into between the Vendor and the Purchaser on 12 October 2026 in relation to the Disposal
“Sale Share”	1 share of US\$1.00 each in the share capital of the Target
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	shareholders of the Company
“Shareholders’ Loan”	the shareholders’ loan provided by the Vendor to the Target in the principal amount of HK\$100,215,412.16
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“substantial shareholder”	has the meaning ascribed under the Listing Rules
“Target”	Wisdom Mount Investments Limited 智升投資有限公司, a company with limited liability incorporated in the British Virgin Islands
“Target Group”	the Target, the HK Subsidiary and the 49% equity interest in the PRC Company
“Valuer”	Colliers International (Hong Kong) Limited, an independent property valuer engaged by the Company to conduct the valuation of the Properties
“Vendor”	Hanison Construction Holdings (BVI) Limited, a company with limited liability incorporated in the British Virgin Islands, which is a wholly-owned subsidiary of the Company
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
Hanison Construction Holdings Limited
Wong Sue Toa, Stewart
Managing Director

Hong Kong, 12 October 2026

As at the date of this announcement, the Board comprises:

Non-executive Chairman

Mr. Cha Mou Daid, Johnson

Non-executive Director

Dr. Lam Chat Yu

Executive Directors

Mr. Wong Sue Toa, Stewart (*Managing Director*)

Mr. Tai Sai Ho (*General Manager*)

Mr. Chow Ka Fung

Independent Non-executive Directors

Mr. Chan Pak Joe

Dr. Lau Tze Yiu, Peter

Dr. Chan Fan Cheong, Tony

Ms. Hao Quan