



**HANNY HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

Stock code: 275

**NATION FIELD LIMITED**

*(Incorporated in the British  
Virgin Islands with limited liability)*

**WELL ORIENT LIMITED**

*(Incorporated in Hong Kong with limited liability)*



**CHINA STRATEGIC HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock code: 235

**GROUP DRAGON INVESTMENTS LIMITED**

*(Incorporated in the British  
Virgin Islands with limited liability)*

**Extension of long stop date for the Share Sale Agreement**

On 30 December 2005, Hanny, PYI and the China Strategic Offeror entered into a supplemental agreement pursuant to which the long stop date for the fulfilment or waiver of the conditions precedent to the Share Sale Agreement has been extended from 31 December 2005 to 30 April 2006.

Reference is made to the joint announcements dated 19 April 2005, 10 May 2005 and 28 July 2005 issued by Hanny Holdings Limited (“Hanny”), China Strategic Holdings Limited, Well Orient Limited, Nation Field Limited and Group Dragon Investments Limited, the announcements dated 2 September 2005, 13 September 2005 and 7 October 2005 issued by Hanny, the circular dated 14 September 2005 issued by Hanny (the “Circular”), and the announcement dated 8 November 2005 issued by China Strategic. Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Hanny and PYI Corporation Limited (formerly known as Paul Y. — ITC Construction Holdings Limited) (“PYI”) entered into the Share Sale Agreement with the China Strategic Offeror on 10 March 2005 pursuant to which the China Strategic Offeror has conditionally agreed to acquire 135,000,000 China Strategic Shares (equivalent to 67,500,000 Consolidated China Strategic Shares) from each of Hanny and PYI for an aggregate cash consideration of HK\$52,110,000 (HK\$26,055,000 each for Hanny and PYI). One of the conditions precedent to the Completion is the implementation of the Capital Reorganisation and the China Strategic Group Reorganisation to the reasonable satisfaction of the China Strategic Offeror. As at the date hereof, the Capital Reorganisation and the China Strategic Group Reorganisation have yet to be completed. Accordingly, on 30 December 2005, Hanny, PYI and the China Strategic Offeror entered into a supplemental agreement pursuant to which the long stop date for the fulfilment or waiver of the conditions precedent to the Share Sale Agreement has been extended from 31 December 2005 to 30 April 2006.

As at the date of this announcement, the directors of Hanny are as follows:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles  
Dr. Yap, Allan  
Mr. Lui Siu Tsuen, Richard

*Independent Non-executive Directors:*

Mr. Yuen Tin Fan, Francis  
Mr. Kwok Ka Lap, Alva  
Mr. Wong King Lam, Joseph  
Mr. Sin Chi Fai

As at the date of this announcement, the directors of China Strategic are as follows:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles  
Dr. Yap, Allan  
Ms. Chau Mei Wah, Rosanna  
Ms. Chan Ling, Eva  
Mr. Li Bo  
Mr. Chan Kwok Hung (*Alternate to Dr. Chan Kwok Keung, Charles*)  
Mr. Lui Siu Tsuen, Richard (*Alternate to Dr. Yap, Allan*)

*Independent Non-executive Directors:*

Mr. David Edwin Bussmann  
Mr. Wong King Lam, Joseph  
Mr. Sin Chi Fai

By order of the board  
**HANNY HOLDINGS LIMITED**  
**Lui Siu Tsuen, Richard**  
*Deputy Managing Director*

By order of the board  
**NATION FIELD LIMITED**  
**Gao Yang**  
*Director*

By order of the board  
**WELL ORIENT LIMITED**  
**Lui Siu Tsuen, Richard**  
*Director*

By order of the board  
**CHINA STRATEGIC HOLDINGS LIMITED**  
**Chan Yan Yan, Jenny**  
*Company Secretary*

By order of the board  
**GROUP DRAGON INVESTMENTS LIMITED**  
**Chan Ling, Eva**  
*Director*

Hong Kong, 30 December 2005

*The sole director of the China Strategic Offeror accepts full responsibility for the accuracy of the information contained in this announcement other than that relating to Hanny and its subsidiaries (the “Hanny Group”) and the China Strategic Group and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement other than those relating to the Hanny Group and the China Strategic Group 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 statement in this announcement misleading.*

*The directors of Hanny jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to the China Strategic Offeror and the China Strategic Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those relating to China Strategic Offeror and the China Strategic Group 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 statement in this announcement misleading.*

*The directors of China Strategic jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to the China Strategic Offeror and the Hanny Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those relating to the China Strategic Offeror and the Hanny Group 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 statement in this announcement misleading.*