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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Stock Code: 754)

(Incorporated in Bermuda with limited liability)

**CONTINUING CONNECTED TRANSACTIONS
AND
REFRESHMENT OF NEW GENERAL MANDATE**

On 13 April, 2006, the directors of Hopson Development Holdings Limited announced that the Company entered into a conditional Framework Agreement for the purpose of governing the Continuing Connected Transactions. It was also announced that the Directors propose to seek the approval of the Independent Shareholders at the SGM to refresh the New General Mandate. The circular (“Circular”) in relation thereto should have been despatched to the shareholders of the Company within 21 days after the publication of the announcement of the Company published on 18 April, 2006 (the “Announcement”), namely 8 May, 2006. Despatch of the Circular in relation thereto shall be delayed to no later than 22 May, 2006 primarily in view of the fact that the independent financial adviser (“Independent Financial Adviser”) appointed to advise the Independent Board Committee regarding, among other things, the Continuing Connected Transactions and the New General Mandate requires additional time, due in part to the number of public holidays since the Announcement, to prepare its letter to the Independent Board Committee, which is to be included in the Circular.

This announcement is made further to the Announcement. Unless otherwise stated herein, terms defined in the Announcement shall have the same meanings when used herein.

On 13 April, 2006, the Company announced that it entered into a conditional Framework Agreement for the purpose of governing the Continuing Connected Transactions. It was also announced that the Directors propose to seek the approval of the Independent Shareholders at the SGM to refresh the New General Mandate. Pursuant to Rule 14A.26 of the Listing Rules, the Continuing Connected Transactions in aggregate constitute non-exempt continuing connected transactions of the Company and are subject to the reporting, announcement and independent shareholders’ approval requirements. Pursuant to Rule 13.36(4) of the Listing Rules, among other things, the refreshment of the New General Mandate shall be subject to the approval of the Independent Shareholders and the relevant circular to shareholders must contain certain information as required by the Listing Rules.

It was also stated in the Announcement that a circular containing, inter alia, details of the Framework Agreement, the Continuing Connected Transactions and the proposed refreshment of the New General Mandate, the letter from the independent financial adviser, the recommendation of the Independent Board Committee and a notice convening the SGM will be despatched to the shareholders of the Company as soon as practicable.

Under Rule 14A.49 of the Listing Rules, the Circular should have been despatched to the shareholders of the Company within 21 days after publication of the Announcement, namely 8 May, 2006. In view of the fact the Independent Financial Adviser requires additional time, due in part to the number of public holidays since the Announcement, to prepare its letter to the Independent Board Committee which is to be included in the Circular, the Company has made an application to the Stock Exchange for an extension of time to despatch the Circular no later than 22 May, 2006.

As at the date hereof, the executive Directors are CHU Man Yee (Chairman), WU Jiesi (Chief Executive Officer), XIANG Bin, TAM Lai Ling, AU Wai Kin, CHEN Chang Ying, XIAO Yan Xia, the non-executive Directors are Steven SHAFRAN, CHEN Xiaohong and HU Yongmin, and the independent non-executive Directors are YUEN Pak Yiu, Philip, LEE Tsung Hei, David and WONG Shing Kay, Oliver.

By Order of the Board
Chu Mang Yee
Chairman

Hong Kong, 9 May, 2006

* *For identification purpose only*

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Journal.*

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