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HSIN CHONG CONSTRUCTION GROUP LTD.

新昌營造集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Hsin Chong Construction Group Ltd. (the “**Company**”) will be held at 2nd Floor, Hsin Chong Center, 107–109 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 29 May 2012 at 3:30 p.m. (or immediately after the conclusion of the annual general meeting of the Company to be held at the same place and same date at 3:00 p.m.) for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with not more than 1,774,150,000 new shares of the Company (the “**Shares**”) or to issue or grant securities convertible into such Shares, options, warrants or similar rights to subscribe for such Shares (the “**Specific Mandate**”), which might require the exercise of such powers, at an issue price (the “**Issue Price**”) at a discount of not more than 20% of the higher of:
 - (i) the closing price of the Shares as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of any relevant placing agreement or other agreement involving the proposed issue of securities under the Specific Mandate; and
 - (ii) the average of the closing prices of the Shares as quoted on the Stock Exchange in the five trading days immediately prior to the earlier of:
 - (aa) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Specific Mandate;

- (bb) the date of the placing agreement or other agreement involving the proposed issue of securities under the Specific Mandate; and
- (cc) the date on which the Issue Price is fixed,

be and is hereby approved;

- (b) the Directors be and are hereby authorised to make or grant offers and agreements in relation to the Specific Mandate; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution up to the earlier of: (i) the expiration of the 4-month period following the passing of this resolution or (ii) the revocation or variation of the authority given under this resolution by ordinary resolution(s) of the shareholders of the Company other than Neo Summit Limited, Mr. Wilfred WONG Ying-wai and their respective associates in a general meeting.”

By order of the Board of
Hsin Chong Construction Group Ltd.
Barry John BUTTIFANT
Executive Director

Hong Kong, 11 May 2012

Notes:

- (i) Any member entitled to attend and vote at the special general meeting shall be entitled to appoint a proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy. A proxy need not be a member of the Company.
- (ii) In the case of joint holders of any share, any one of such joint holders may vote at the special general meeting, either personally or by proxy or by attorney, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy or by attorney, then one of the persons so present whose name stands first on the registers of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) To be valid, any instrument appointing a proxy or an attorney and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or other authority, shall be deposited at the Company’s Hong Kong branch share registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the special general meeting or any adjourned meeting thereof. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the special general meeting or any adjourned meeting thereof should he so wish.

This announcement is available for viewing on the Stock Exchange’s website: <http://www.hkex.com.hk> and the Company’s website: <http://www.hsinchong.com>.

As at the date of this announcement, the Board comprises Dr. Kenneth CHU Ting-kin as non-executive chairman; Mr. Wilfred WONG Ying-wai (executive deputy chairman), Mr. Edmund LEUNG Kwong-ho (managing director), Dr. Catherine CHU and Mr. Barry John BUTTIFANT as executive Directors; and Hon. Jeffrey LAM Kin-fung, Hon. Abraham SHEK Lai-him and Mr. Alexander MAK Kwai-wing as independent non-executive Directors.

* *for identification purposes only*