



**建業實業有限公司**  
**Chinney Investments, Limited**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 216)**



**漢國置業有限公司**  
**Hon Kwok Land Investment Company, Limited**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 160)**

**JOINT ANNOUNCEMENT  
PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to a HK\$280 million transferable term and revolving loan facilities agreement entered into by a subsidiary of Hon Kwok with a syndicate of banks. The Facilities Agreement imposes, among other things, a minimum shareholding percentage in Hon Kwok and Chinney by their respective controlling shareholders.

This announcement is made jointly by Hon Kwok Land Investment Company, Limited (“Hon Kwok”) and Chinney Investments, Limited (“Chinney”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

**HK\$280 million transferable term and revolving loan facilities**

On 22 November 2007, Hon Kwok Treasury Limited, a wholly-owned subsidiary of Hon Kwok, as borrower entered into the facilities agreement (“Facilities Agreement”) relating to a HK\$280 million transferable term and revolving loan facilities (“Loan Facilities”) with a syndicate of banks. The Loan Facilities will be used as general working capital of Hon Kwok and its subsidiaries. The Loan Facilities have a term of 36 months commencing from the date of the Facilities Agreement.

**Requirements relating to shareholding of Hon Kwok and Chinney**

Pursuant to the Facilities Agreement, it shall be an event of default if (i) Chinney ceases to remain as the single largest shareholder of Hon Kwok or ceases to hold (whether directly or indirectly) not less than 30 per cent of the effective shareholding in Hon Kwok; or (ii) Mr. James Sai-Wing Wong, the Chairman of both Hon Kwok and Chinney, ceases to hold a controlling shareholding interest in Chinney.

If an event of default under the Facilities Agreement occurs, the agent acting for the lending banks may, and shall if so requested by a majority of the lending banks, terminate the Loan Facilities and/or declare all outstanding amounts together with all interest accrued under the Loan Facilities to be immediately due and payable.

As at the date of this announcement Mr. James Sai-Wing Wong indirectly owns approximately 55.67 per cent of the issued share capital of Chinney, which in turn owns approximately 52.62 per cent of the issued share capital of Hon Kwok.

By Order of the Board  
**Chinney Investments, Limited**  
**Wendy Yuk-Ying Chan**  
*Company Secretary*

By Order of the Board  
**Hon Kwok Land Investment Company, Limited**  
**Wendy Yuk-Ying Chan**  
*Company Secretary*

Hong Kong, 22 November 2007

*As at the date of this announcement, the directors of Chinney are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. William Chung-Yue Fan and Mr. Herman Man-Hei Fung and the independent non-executive directors are Dr. Clement Kwok-Hung Young, Mr. Peter Man-Kong Wong and Mr. James C. Chen.*

*As at the date of this announcement, the directors of Hon Kwok are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Dennis Kwok-Wing Cheung and Mr. Zuric Yuen-Keung Chan and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Professor Chang Hsin-Kang.*