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*Unless otherwise defined in this announcement, terms defined in the prospectus of Hong Long Holdings Limited (the "Company") dated 8 February 2007 (the "Prospectus") have the same meanings when used in this announcement.*



**鴻隆控股**  
**HONG LONG**  
Holdings

**Hong Long Holdings Limited**  
**鴻隆控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1383)**

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option referred to in the Prospectus was partially exercised by the Global Coordinator (for itself and on behalf of the International Underwriters) on 13 March 2007 in respect of the Over-allotment Shares (representing approximately 14.44% of the Offer Shares initially available under the Global Offering. The 36,100,000 Shares will be issued by the Company at HK\$1.80 per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee), being the Offer Price per Share under the Global Offering. In order to cover over-allocations in the International Placing, the Global Coordinator had borrowed 37,500,000 Shares from Grand Prosperity pursuant to the Stock Borrowing Agreement. The borrowed Shares will be returned and redelivered to Grand Prosperity pursuant to the Stock Borrowing Agreement no later than the third business day following the exercise of the Over-allotment Option.

The Company announces that the Over-allotment Option referred to in the Prospectus was partially exercised by the Global Coordinator (for itself and on behalf of the International Underwriters) on 13 March 2007 in respect of the over-allotment of 36,100,000 additional Shares (the "Over-allotment Shares"), representing approximately 14.44% of the Offer Shares initially available under the Global Offering. The Over-allotment Shares will be issued by the Company at HK\$1.80 per Share (exclusive of brokerage, SFC transaction levy and Stock Exchange trading fee), being the Offer Price per Share under the Global Offering. As disclosed in the Prospectus, the Over-allotment Option is exercisable by the Global Coordinator (for itself and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last date for the lodging of applications under the Hong Kong Public Offer, which should be 15 March 2007.

In order to cover over-allocations in the International Placing, the Global Coordinator (for itself and on behalf of the International Underwriters) had borrowed 37,500,000 Shares from Grand Prosperity pursuant to the Stock Borrowing Agreement entered into between Grand Prosperity and the Global Coordinator, details of which are set out in the section "Structure of the Global Offering" in the Prospectus. The borrowed Shares will be returned and redelivered to Grand Prosperity pursuant to the Stock Borrowing Agreement no later than the third business day following the exercise of the Over-allotment Option.

The shareholding structure of the Company immediately before and after the issue of the Over-allotment Shares is and will be as follows:

Name of Shareholders	Before the issue of the Over-allotment Shares		After the issue of the Over-allotment Shares	
	Number of Shares	Approximate percentage of issued share capital	Number of Shares	Approximate percentage of issued share capital
<b>Original Shareholders:</b>				
Grand Prosperity	670,320,000*	67.03%	670,320,000	64.70%
Other original Shareholders	79,680,000	7.97%	79,680,000	7.69%
<b>Public Shareholders</b>	250,000,000	25.00%	286,100,000	27.61%
	<u>1,000,000,000</u>	<u>100.00%</u>	<u>1,036,100,000</u>	<u>100.00%</u>

\* These Shares include the 37,500,000 Shares borrowed by the Global Coordinator pursuant to the Stock Borrowing Agreement.

The Over-allotment Shares represent approximately 3.61% of the issued share capital of the Company as immediately before the issue of the Over-allotment Shares and approximately 3.48% of the issued share capital of the Company as enlarged by the issue of the Over-allotment Shares. Listing of, and permission to deal in, the Over-allotment Shares have already been granted by the Listing Committee of the Stock Exchange.

The Company will receive additional net proceeds of approximately HK\$63.03 million from the issue of the Over-allotment Shares. Out of such proceeds, the Directors intend to use approximately HK\$50 million to finance the expansion of land reserves and approximately HK\$13.03 million for additional general working capital of the Group.

By order of the Board  
**ZENG Yunshu**  
Chairman

Hong Kong, 13 March 2007

*As at the date of this announcement, the executive Directors are ZENG Yunshu, HAN Qinchun, ZENG Sheng, YE Qingdong, OUYANG Junxin, the non-executive Directors are ZHANG Huaqiao, CHEN Junyu and the independent non-executive Directors are LI Jun, CHEUNG Ngai Lam and LIN Weifang.*