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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board of the Company announces that on 15 March 2011, Top Class Properties Limited, a wholly-owned subsidiary of the Company, entered into the Memorandum with the Seller, an independent third party, in relation to the Acquisition of a property being the whole floor of 20th Floor, One Island South, No.2 Heung Yip Road, Wong Chuk Hang, Hong Kong at a consideration of HK\$203,730,000. The Consideration was determined after arm's length negotiation and was based on normal commercial terms.

The Acquisition constitutes a Discloseable Transaction under Chapter 14 of the Listing Rules.

The Board of the Company announces that on 15 March 2011, Top Class Properties Limited, a wholly-owned subsidiary of the Company, entered into the Memorandum with the Seller, an independent third party, in relation to the Acquisition of the Property at the Consideration, being HK\$203,730,000. The Consideration was determined after arm's length negotiation and was based on normal commercial terms.

THE MEMORANDUM

Date : 15 March 2011

- The Seller : Samover Company Limited. Its principal activities are land investment and trading.
- To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Seller and its ultimate beneficial owners are independent third parties not connected with the Company and its connected persons.
- The Purchaser : Top Class Properties Limited, a wholly-owned subsidiary of the Company.
- The Property : The whole floor of 20th Floor, One Island South, No.2 Heung Yip Road, Wong Chuk Hang, Hong Kong. It has a gross floor area of approximately 29,000 square feet. One Island South is a newly constructed commercial/office building located in Wong Chuk Hang, Hong Kong.
- Sale and purchase : The Formal Agreement shall be signed on or before 22 March 2011. Upon the completion, vacant possession of the Property shall be delivered by the Seller to the Purchaser.
- The Consideration : HK\$203,730,000. The Consideration was determined with reference to the current market price of properties of similar standard in the same area and after arm's length negotiation between the Seller and the Purchaser. No independent valuation was conducted on the Property on behalf of the Company.
- Terms of payment : (1) an initial deposit of HK\$10,186,500 has been paid by the Purchaser to the Seller upon signing of the Memorandum;
- (2) a first payment of further deposit of HK\$10,186,500 shall be paid by the Purchaser to the Seller on or before 22 March 2011;
- (3) a second payment of further deposit of HK\$20,373,000 shall be paid by the Purchaser to the Seller on or before 21 April 2011; and

(4) the balance of the Consideration in the sum of HK\$162,984,000 shall be paid by the Purchaser to the Seller within 14 days after being notified by the Seller's solicitors for completion of the Acquisition.

Completion date : a date to be notified by the Seller's solicitors for completion of the Acquisition.

REASONS FOR THE ACQUISITION

The Board believes that the Acquisition offers a good opportunity to the Company to enhance the property investment portfolio of the Group. The Board is of the opinion that the Acquisition will improve the Group's assets holding position as well as earnings if and when the Property is rented out in due course. The Acquisition will also afford the Company with the choice to utilize the Property as its office in due course. The Board (including the independent non-executive Directors) is of the view that the Acquisition is on normal commercial terms which are fair and reasonable and in the interests of the Company and its shareholders as a whole. The Acquisition will be financed partly by internal resources and partly by bank borrowings.

GENERAL

The Group is principally engaged in foundation piling, property development, property investment, building construction, electrical and mechanical engineering, machinery hiring and trading.

DEFINITIONS

In this announcement, unless the context otherwise indicates or specifies, the following terms shall have the meanings set out below:

“Acquisition”	the acquisition of the Property by the Purchaser from the Seller
“Board”	the board of Directors
“Company”	Tysan Holdings Limited, a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	bears the meaning ascribed to this term under the Listing Rules

“Consideration”	the purchase price of HK\$203,730,000 for the Acquisition
“Directors”	the directors of the Company
“Formal Agreement”	the formal agreement for sale and purchase to be entered into between the Seller and the Purchaser in relation to the sale and purchase of the Property
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“independent third party(ies)”	bears the meaning ascribed to this term under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	a Memorandum for Sale and Purchase dated 15 March 2011 entered into between the Seller and the Purchaser in relation to the sale and purchase of the Property
“Property”	the whole floor of 20th Floor, One Island South, No.2 Heung Yip Road, Wong Chuk Hang, Hong Kong
“Purchaser”	Top Class Properties Limited, a company of limited liability incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Seller”	Samover Company Limited, a company of limited liability incorporated in Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Tysan Holdings Limited
Francis Cheung
Chairman

Hong Kong, 16 March 2011

As at the date of this announcement, the executive Directors are Mr. Francis Cheung; Mr. Fung Chiu Chak, Victor; Mr. David Chien; Miss Jennifer Kwok; Mr. Chiu Chin Hung; Mr. Wong Kay; Mr. Lau Kin Fai and Mr. Cheung Harvey Jackel; and the independent non-executive Directors are Mr. Fan Chor Ho, Paul; Mr. Tse Man Bun and Mr. Lung Chee Ming, George.