

Press Releases

Possible very substantial acquisition of shares in Hanny Holdings Limited ("Hanny") by Famex Investment Limited ("Famex"), a wholly-owned subsidiary of ITC Corporation Limited ("ITC") and possible conditional mandatory cash offers by Kingston Securities Limited for and on behalf of Famex for all the issued shares and outstanding convertible bonds of Hanny (other than those already owned by or agreed to be acquired by Famex and parties acting in concert with it (except Cobbleford Limited) as announced on 1 September 2006

25 September
2006

Disclosure of dealings in the shares in Hanny

The Executive received the following disclosure of dealings in the shares in Hanny pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealing in the shares in Hanny:

Party	Date of Dealing	Bought/Sold	No. of Hanny Shares	Unit Price
Dr. Yap, Allan	22 September 2006	Election of scrip dividend	56,260	\$3.466
Famex	22 September 2006	Election of scrip dividend	1,047,609	\$3.466
Dr. Chan Kwok Keung, Charles	22 September 2006	Election of scrip dividend	27,697	\$3.466

Ends

Notes:

1. Dr. Yap is a director of Hanny and subsidiaries of ITC and Hanny and therefore is an associate of each of ITC and Hanny by virtue of Class 3 of the definition of Associate as set out in the Takeovers Code.

2. Assuming The Stock Exchange of Hong Kong Limited has granted the listing of and permission to deal in the new shares to be issued pursuant to the scrip dividend scheme relating to the final dividend for the year ended 31 March 2006, a total of 2,097,260 shares will be issued and allotted on 29 September 2006. Subsequently, there will be 252,552,329 shares of Hanny in issue. In this regard, Dr. Yap (holding 4,850,000 shares in Hanny) will be interested in 4,906,260 shares, representing 1.94% of the enlarged issued share capital of Hanny.

3. Famex is the offeror. Dr. Chan Kwok Keung, Charles is interested in approximately 34.99% of ITC and is a director of ITC and Hanny. Accordingly, he is an associate of ITC and Hanny.

4. Famex and Dr. Chan hold 60,516,948 shares and 1,600,000 shares, respectively, in Hanny before the election of scrip dividend. Both Famex and Dr. Chan elected scrip dividend on 22 September 2006. Assuming The Stock Exchange of Hong Kong Limited has granted the listing

of and permission to deal in the new shares of Hanny to be issued pursuant to the scrip dividend scheme relating to the final dividend for the year ended 31 March 2006, a total of 2,097,260 shares will be issued and allotted on 29 September 2006. Subsequently, there will be 252,552,329 shares of Hanny in issue. In this regard, Famex and Dr. Chan will be allotted with 1,047,609 and 27,697 scrip shares, respectively.

5. As a result of the above, ITC (including those of any person with whom there is an agreement or understanding) will hold 74,846,948 shares in Hanny, representing 29.64% of the enlarged issued share capital of Hanny. This includes 61,564,557 shares interested by Famex (taking into account the issue of the 1,047,609 scrip shares), 3 shares held by Hollyfield Group Limited (a wholly-owned subsidiary of ITC), 1,627,697 shares interested by Dr. Chan (taking into account the issue of 27,697 scrip shares), 1,600,000 shares held by Chan Kwok Hung, 6 shares held by Cheung Hon Kit, 32 shares held by Shek Lai Him, Abraham, 52,000 shares held by Cheung Shu Wan and 10,002,653 shares held by Cobbleford Limited.