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**HANNY HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 275)**



**ITC CORPORATION LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 372)**

## **FURTHER POSTPONEMENT OF DESPATCH DATE OF CIRCULARS**

- Hanny has applied for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Hanny Circular to a date no later than 8th September, 2006.
- ITC has applied for a waiver from the strict compliance with Rule 14.38 of the Listing Rules for extending the despatch date of the ITC Circular to a date no later than 8th September, 2006.

Reference is made to the joint announcements dated 6th July, 2006 (the “First Joint Announcement”) and 27th July, 2006 (the “Second Joint Announcement”) issued by Hanny Holdings Limited and ITC Corporation Limited. Terms used herein shall have the same meanings as those defined in the First Joint Announcement and the Second Joint Announcement unless the context requires otherwise.

Under Rules 14.38 and 14A.49 of the Listing Rules, the Hanny Circular setting out, among other things, details of the Hanny Notes, the CEL Note Subscription, financial information on the Hanny Group, a recommendation of the independent board committee of Hanny, a letter of advice from an independent financial adviser and a notice convening a special general meeting of Hanny is required to be despatched to the Hanny Shareholders within 21 days after the publication of the First Joint Announcement. As set out in the Second Joint Announcement, Hanny applied to the Stock Exchange for an extension of time for despatch of the Hanny Circular to a date no later than 28th August, 2006. However, additional time is required for the finalisation of, among others, (i) the unaudited pro forma financial information of the Hanny Group illustrating the financial effects of the issue of Hanny Notes, the CEL Note

Subscription and the Deemed Disposal; and (ii) the letter from the independent financial adviser to be included in the Hanny Circular. Accordingly, the Hanny Directors consider that the despatch of the Hanny Circular will have to be further delayed and an application has been made by Hanny to the Stock Exchange for a further extension of the deadline for despatch of the Hanny Circular to a date no later than 8th September, 2006.

Under Rule 14.38 of the Listing Rules, the ITC Circular containing, among others, details of the ITC Subscription, the possible very substantial acquisition of equity interests in Hanny on conversion of the ITC Subscriber Notes, financial information on the ITC Group, unaudited pro forma financial information of the ITC Group as enlarged by the Hanny Group and a notice convening a special general meeting of ITC is required to be despatched to the ITC Shareholders within 21 days after the publication of the First Joint Announcement. As set out in the Second Joint Announcement, ITC applied to the Stock Exchange for an extension of time for despatch of the ITC Circular to a date no later than 28th August, 2006. However, additional time is required for the finalisation of, among others, the unaudited pro forma financial information of the ITC Group illustrating the financial effects of the ITC Subscription and the possible very substantial acquisition of equity interests in Hanny on conversion of the ITC Subscriber Notes, for inclusion in the ITC Circular. Accordingly, the ITC Directors consider that the despatch of the ITC Circular will have to be further delayed and an application has been made by ITC to the Stock Exchange for a further extension of the deadline for despatch of the ITC Circular to a date no later than 8th September, 2006.

As at the date of this announcement, the directors of Hanny are as follows:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles (*Chairman*)

Dr. Yap, Allan (*Managing Director*)

Mr. Lui Siu Tsuen, Richard

(*Deputy Managing Director*)

*Independent Non-executive Directors:*

Mr. Yuen Tin Fan, Francis

Mr. Kwok Ka Lap, Alva

Mr. Wong King Lam, Joseph

Mr. Sin Chi Fai

As at the date of this announcement, the directors of ITC are as follows:

*Executive Directors:*

Dr. Chan Kwok Keung, Charles (*Chairman*)  
Ms. Chau Mei Wah, Rosanna (*Deputy Chairman & Managing Director*)  
Mr. Chan Kwok Hung  
Mr. Chan Fut Yan  
Mr. Cheung Hon Kit

*Independent Non-executive Directors:*

Mr. Chuck, Winston Calptor  
Mr. Lee Kit Wah  
Mr. Wong Kam Cheong, Stanley  
Hon. Shek Lai Him, Abraham, *JP*

By order of the board

**HANNY HOLDINGS LIMITED**

**Dr. Chan Kwok Keung, Charles**

*Chairman*

By order of the board

**ITC CORPORATION LIMITED**

**Dr. Chan Kwok Keung, Charles**

*Chairman*

Hong Kong, 28th August, 2006

*The directors of Hanny jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the ITC Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the ITC Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the ITC Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of ITC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Hanny Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Hanny Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to the Hanny Group) not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

Please also refer to the published version of this announcement in The Standard.