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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China State Construction International Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, the licensed securities dealer or registered institution or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**中國建築國際集團有限公司**  
**CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3311)**

**DISCLOSEABLE TRANSACTION  
LAND DEVELOPMENT IN TIANJIN**

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## DEFINITIONS

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*In this circular, the following expressions shall, unless the context requires otherwise, have the following meanings:*

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong and a substantial shareholder of the Company and COLI
“COLI”	China Overseas Land & Investment Limited, a company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 688)
“Company”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3311)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Co-operation Contract”	the co-operation contract entered into between the Company and Tianjin Binhai on 30 November 2007 in relation to the Project
“CSCEC”	China State Construction Engineering Corporation, a state-owned corporation organised and existing under the laws of the PRC, being the ultimate controlling shareholder of the Company
“Directors”	the directors of the Company
“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 PRC
“Land Consolidation and Rehabilitation Contract”	the land consolidation and rehabilitation contract entered into between the People’s Government of Jinghai County in Tianjin, PRC and Tianjin Binhai on 16 June 2006, pursuant to which Tianjin Binhai was granted the right to consolidate and rehabilitate certain pieces of land in the Tuanbohu District by the People’s Government of Jinghai County in Tianjin, PRC
“Latest Practicable Date”	14 December 2007, being the latest practicable date before the printing of this circular for ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (which, for the purposes of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan)
“Project”	the consolidation and rehabilitation of certain pieces of land in the Tuanbohu District as contemplated under the Co-operation Contract
“Project Company”	the project company to be established as a PRC domestic joint venture company with limited liability by Tianjin Binhai and SCOCL pursuant to the Co-operation Contract
“RMB”	Renminbi, the lawful currency of the PRC
“SCOCL”	深圳中海建築有限公司 (Shenzhen China Overseas Construction Limited, being its unofficial English translation), a wholly-owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company of HK\$0.10 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Tianjin Binhai”	天津濱海發展投資控股有限公司 (Tianjin Binhai Development Investment Holdings Co., Ltd., being its unofficial English translation), a wholly state-owned limited liability enterprise established in the PRC
“Tuanbohu Company”	天津濱海發展投資控股有限公司團泊湖分公司 (Tuanbohu Branch Company of Tianjin Binhai Development Investment Holdings Co., Ltd., being its unofficial English translation), a branch company of Tianjin Binhai
“Tuanbohu District”	天津市團泊新城西區 (the Western District of Tuanbo New City, Tianjin, the PRC, being its unofficial English translation)
“%”	per cent.

*In this circular, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.05. Such exchange rate has been used, where applicable, for the purposes of illustration only and does not constitute a representation that any amounts were or may have been or will be exchanged at such rate or any other rates or at all.*

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## LETTER FROM THE BOARD

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# 中國建築國際集團有限公司

## CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3311)**

*Non-executive Director:*

Mr. Kong Qingping (*Chairman*)

*Executive Directors:*

Mr. Zhou Yong (*Vice-chairman*  
*and Chief Executive Officer*)

Mr. Yip Chung Nam

Mr. Fu He

Mr. Zhou Hancheng

Mr. Cheong Chit Sun

*Independent Non-executive Directors:*

Dr. Raymond Ho Chung Tai

Mr. Adrian David Li Man Kiu

Mr. Raymond Leung Hai Ming

Mr. Lee Shing See

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in Hong Kong:*

28th Floor

China Overseas Building

139 Hennessy Road

Wanchai

Hong Kong

20 December 2007

*To the Shareholders*

Dear Sir or Madam,

## **DISCLOSEABLE TRANSACTION LAND DEVELOPMENT IN TIANJIN**

### **INTRODUCTION**

On 5 December 2007, the Board announced that on 30 November 2007, the Company and Tianjin Binhai entered into the Co-operation Contract for the co-operation and investment through the formation of the Project Company in the consolidation and rehabilitation of certain pieces of land in the Tuanbohu District on behalf of the People's Government of Jinghai County in Tianjin, PRC for sale at the Tianjin Land Transaction Centre by way of public tender and auction.

The right to consolidate and rehabilitate such pieces of land is vested in Tianjin Binhai by the People's Government of Jinghai County in Tianjin, PRC under the Land Consolidation and Rehabilitation Contract dated 16 June 2006. The sale proceeds shall be first applied to repay the costs

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## LETTER FROM THE BOARD

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incurred in the consolidation and rehabilitation, while the People's Government of Jinghai County in Tianjin, PRC shall be entitled to 70% of the remaining proceeds and Tianjin Binhai and the Company shall share 30% of the remaining proceeds in such prescribed proportions as agreed under the Co-operation Contract.

The consolidation and rehabilitation works contemplated under the Co-operation Contract include requisition of land, demolition and relocation work, re-allocation work, compensation, construction of fundamental infrastructures, with an aim of satisfying the conditions for sale by the relevant land authority by way of public tender and auction.

The purpose of this circular is to provide you with further information regarding the Co-operation Contract and other relevant information.

### THE CO-OPERATION CONTRACT

**Date:** 30 November 2007

**Parties:** the Company and Tianjin Binhai

To the Directors' best knowledge, information and belief having made all reasonable enquiry, Tianjin Binhai (a wholly state-owned enterprise) is independent of and not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates. None of the members of the Group had any prior transactions or relationship with Tianjin Binhai and/or its associates.

### Formation of the Project Company

Under the Co-operation Contract, Tianjin Binhai and SCOCL (a wholly-owned subsidiary of the Company) shall within 30 days after the signing of the Co-operation Contract (subject to an extension of a further period of not more than 30 days) establish the Project Company. The Project Company shall have a registered capital of RMB30 million (approximately HK\$31.5 million), of which RMB12 million (approximately HK\$12.6 million) shall be contributed in cash by Tianjin Binhai and RMB18 million (approximately HK\$18.9 million) in cash by SCOCL. Therefore, the Project Company will be established as a 60%-owned indirect subsidiary of the Company and the results and assets and liabilities of the Project Company will be consolidated into the Group's financial statements.

In addition to the contribution to the registered capital of the Project Company, SCOCL shall inject in cash an additional amount of approximately RMB641 million (approximately HK\$673.05 million) as working capital for the Project. Such additional amount, which is determined based on the area of the pieces of land and the agreed estimated unit costs of consolidation and rehabilitation, shall be injected by semi-annual instalments from January 2008 to December 2009. Tianjin Binhai shall contribute the consolidation and rehabilitation right of certain pieces of land covered by the Land Consolidation and Rehabilitation Contract into the Project. To the Company's understanding, the land use rights of such pieces of land will be granted by the land authority to the purchasers by public tender and auction only after they have undergone the consolidation and rehabilitation under the Project.

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## LETTER FROM THE BOARD

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The Group's investment in the Project will be funded out of its internal resources.

The board of directors of the Project Company shall comprise three directors, two of which shall be nominated by the Company and the remaining one by Tianjin Binhai. The legal representative of the Project Company shall be the chairman of the Project Company nominated by the Company. The board of directors of the Project Company shall be the decision-making authority of the Project Company for all matters of the Project Company.

### **Sub-contracting arrangement**

As provided in the Co-operation Contract, the Project Company shall enter into a sub-contracting agreement with Tuanbohu Company, a branch company of Tianjin Binhai, for carrying out the consolidation and rehabilitation work under the Project by Tuanbohu Company. The terms of such sub-contracting agreement had not been agreed upon as at the Latest Practicable Date and the Company and Tianjin Binhai will negotiate the terms in good faith. However, the subsidiaries of the Company (including SCOCL) may accept engagement to construct the infrastructures under the Project and participate in specific construction works in relation to the land consolidation and rehabilitation.

Upon the establishment of the Project Company, Tianjin Binhai will be a substantial shareholder of the Project Company and a connected person of the Company. Accordingly, the transactions contemplated under such sub-contracting agreement will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. The Company will comply with the applicable requirements of Chapter 14A of the Listing Rules when such sub-contracting agreement is entered into.

### **Scheduled time of completion of the Project**

Tianjin Binhai and Tuanbohu Company shall by stages consolidate and rehabilitate all pieces of land under the Project so that they satisfy the criteria for sale by public tender and auction within the two years of 2009 and 2010 in accordance with the scope of obligations of Tianjin Binhai prescribed under the Land Consolidation and Rehabilitation Contract and procure that the sale procedures be completed within the same period.

### **Responsibilities of the parties**

The principal responsibilities of Tianjin Binhai include the following:

1. together with the Company, establishing a unit with relevant capabilities which will conduct the overall planning of the land under the Project;
2. obtaining the required approvals from the relevant government authorities for the Project, and coordinating with the relevant authorities to complete the advancement and approval works for the public sale procedures of the land use rights of the land consolidated and rehabilitated under the Project; and

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## LETTER FROM THE BOARD

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3. supervising Tuanbohu Company in its carrying out certain consolidation and rehabilitation works under the Project, and guaranteeing that the land concerned will satisfy the criteria for sale by public tender and auction and the sale of the land concerned will be completed within the stipulated time.

The principal responsibilities of the Company include the following:

1. funding within the stipulated time schedule the working capital for the Project;
2. guaranteeing that the Project Company shall provide Tuanbohu Company with necessary funds within such time frame and in such amounts according to the agreed payment schedule; and
3. if, during the execution of the Project, the annual expenses for the Project exceed the agreed amount, procuring the Project Company to apply to the Company for adjustment of the required annual amount.

### **Pre-emptive right to consolidate and rehabilitate other pieces of land**

The Project encompasses three pieces of land in the Tuanbohu District, which have an estimated total saleable area of approximately 38.4 hectares. Under the Cooperation Contract the Company shall have the pre-emptive right over the consolidation and rehabilitation of other pieces of land covered by the Land Consolidation and Rehabilitation Contract, which have an estimated total saleable area of approximately 66.76 hectares. Detailed terms regarding the consolidation and rehabilitation of such pieces of land shall be determined by the Company and Tianjin Binhai after further negotiation. Should the Company decide to exercise such pre-emptive right, it will comply with all applicable requirements of the Listing Rules in relation thereto.

### **Special terms**

1. Tianjin Binhai shall provide a guarantee in favour of the Company or SCOCL for any loss and damages that the Company or SCOCL may sustain as a result of a breach of the Co-operation Contract by Tianjin Binhai during the execution of the Project. It is expected that such guarantee will be given before the establishment of the Project Company.
2. Tianjin Binhai shall support the Project Company to obtain from the People's Government of Jinghai County in Tianjin, PRC its written confirmation as to the scope of the consolidation and rehabilitation works participated by the Project Company under the Project.
3. (1) If, after the completion of the Project, the Company or its designated entity participates in the public tender and auction for sale of the land consolidated and rehabilitated under the Project and obtains the relevant land use rights, Tianjin Binhai shall, after completion of the sale of the land, return in full the actual investment amount injected by the Company under the Project.

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## LETTER FROM THE BOARD

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- (2) If, however, the Company or its designated entity does not obtain such land use rights under such tender and auction, Tianjin Binhai agrees to compensate the Company after the completion of the sale of the land and the compensation shall comprise:
- (a) the actual investment amount injected by the Company under the Project;
  - (b) interest on the actual investment amount injected by the Company under the Project, calculated on the basis of the contemporary lending interest rate quoted by the People's Bank of China and accruing from the date on which the fund is credited to the bank account of Tuanbohu Company; and
  - (c) the profits generated from the Project to which the Company is entitled.
- (3) If the Company or its designated entity obtains the land use rights of only part of the land consolidated and rehabilitated under the Project, sub-paragraph 3(1) above shall apply in proportion to the area of the land whose land use rights are so obtained by the Company or its designated entity and sub-paragraph 3(2) above shall apply in proportion to the area of the land whose land use rights are not so obtained by the Company or its designated entity.

It is the present intention of the Group to participate in the public tender and auction to purchase the land consolidated and rehabilitated under the Project.

4. The parties agree that for a particular piece of land consolidated and rehabilitated under the Project, the parties may distribute the profits (after deducting the costs incurred for such piece of land) derived from the consolidation and rehabilitation of such piece of land within 90 days after the procedures for the sale of such piece of land have been completed.
5. If the Company exercises the pre-emptive right over the consolidation and rehabilitation of other pieces of land as mentioned above, the special terms set out in paragraphs 3 and 4 above shall apply in relation to the consolidation and rehabilitation of such other pieces of land with corresponding changes.
6. If, after the conclusion of the Project, the Company and Tianjin Binhai shall decide not to proceed with new co-operation project, Tianjin Binhai agrees to transfer its 40% equity interest in the Project Company to the Company in accordance with the relevant law and on the terms to be agreed between the parties. Such transfer shall take place 90 days after the date on which the parties have agreed on the terms of transfer.

### REASONS FOR ENTERING INTO THE CO-OPERATION CONTRACT

The Group is principally engaged in building construction and civil engineering.

The principal business activities of Tianjin Binhai include construction and development in civil engineering projects, development and sale of real estate, investment in other industries and corporate planning.

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## LETTER FROM THE BOARD

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By participating in the Project, the Group will be able to share the proceeds from the sale of the land consolidated and rehabilitated under the Project in the manner mentioned in the section headed “Introduction” above. Further, the Group will be given the opportunity to purchase the land consolidated and rehabilitated under the Project by public tender and auction and, if it fails to purchase all pieces of such land, will be compensated by Tianjin Binhai as described above.

The Directors consider that the Group’s involvement in land consolidation and rehabilitation in the PRC under the Project can enlarge the construction-related investments of the Group, which will increase the shareholders’ value. Driven by the development of Bohai Bay (環渤海灣) under the Eleventh Five-Year Plan of the PRC, the Directors consider that the Group will benefit from the economic growth in Tianjin through the involvement in land development in Tianjin. Tianjin Binhai is experienced in land development in Tianjin. The Directors believe that Tianjin Binhai will bring valuable experience and expertise in land development to the Group through the synergistic partnership established under the Project.

The Directors are of the view that the terms of the Co-operation Contract are fair and reasonable and in the interests of the shareholders of the Company as a whole.

### FINANCIAL EFFECTS

The capital contribution in the Project Company by the Company will be financed by internal resources. The Directors consider that the Project would not have any material effect on the assets and liabilities of the Company. To the extent that such commitment is financed by internal resources, the Project will not have any material effect on either the total assets and the net assets of the Group. Since the consolidation and rehabilitation of the land under the Project has not commenced, the Project will not bring positive contribution to the earnings of the Group for the financial year ending 31 December 2007.

### LISTING RULES IMPLICATIONS

Based on the Group’s total investment amount of RMB659 million (approximately HK\$691.95 million) in the Project, the entering of the Co-operation Contract by the Company constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully

By Order of the Board

**China State Construction International Holdings Limited**

**Kong Qingping**

*Chairman and Non-executive Director*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular with regard to the Company and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts with regard to the Company not contained in this circular, the omission of which would make any statement in this circular misleading.

## 2. DISCLOSURE OF DIRECTORS' INTERESTS FOR THE COMPANY

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

### (a) Long positions in Shares and underlying Shares of the Company

Name of Directors	Number of ordinary Shares held	Number of underlying Shares held	Total	% of Shares in issue <sup>3</sup>
	Personal interests <sup>1</sup>	Share options <sup>2</sup>		
Kong Qingping	739,200	748,800	1,488,000	0.245%
Zhou Yong	470,400	655,200	1,125,600	0.185%
Yip Chung Nam	482,666	468,000	950,666	0.156%
Fu He	330,000	474,000	804,000	0.132%
Zhou Hancheng	320,000	442,400	762,400	0.125%
Cheong Chit Sun	108,000	374,400	482,400	0.079%
Raymond Ho Chung Tai	—	208,000	208,000	0.034%
Adrian David Li Man Kiu	—	208,000	208,000	0.034%
Raymond Leung Hai Ming	—	208,000	208,000	0.034%
Lee Shing See	—	208,000	208,000	0.034%

Notes :

1. This represents interests held by the relevant Director as a beneficial owner.
2. This represents interests in share options held by the relevant Director as a beneficial owner to subscribe for the relevant underlying Shares in respect of the share options granted by the Company under the Company's share option scheme. The exercise price for the share options is HK\$0.99 per Share and the exercise period is from 14 September 2006 to 13 September 2015.

3. The percentage has been adjusted based on the total number of Shares in issue as at the Latest Practicable Date (i.e. 608,204,442 Shares).

(b) Long positions in shares and underlying shares of Associated Corporation

COLI

Name of Directors	Number of COLI ordinary shares ("COLI Shares") held	Number of underlying COLI Shares held			% of COLI Shares in issue <sup>4</sup>
	Personal interests <sup>1</sup>	Share options <sup>2</sup>	Warrants <sup>3</sup>	Total	
Kong Qingping	7,156,000	1,344,000	726,333	9,226,333	0.119%
Zhou Yong	1,643,750	768,000	136,979	2,548,729	0.033%
Yip Chung Nam	3,400,000	800,000	283,333	4,483,333	0.058%
Fu He	200,000	800,000	33,333	1,033,333	0.013%
Zhou Hancheng	—	256,000	—	256,000	0.003%
Cheong Chit Sun	240,000	160,000	13,333	413,333	0.005%

Notes:

1. This represents interests held by the relevant Director as a beneficial owner.
2. This represents interests in share options held by the relevant Director as a beneficial owner to subscribe for the relevant underlying COLI Shares in respect of the share options granted by COLI. The exercise price for the share options is HK\$1.13 per COLI Share and the exercise period is from 18 June 2005 to 17 June 2014.
3. This represents interests in warrants held by the relevant Director as a beneficial owner to subscribe for the relevant underlying COLI Shares in respect of the warrants issued by COLI. The exercise price for the warrants is HK\$12.50 per COLI Share and the exercise period is from 28 August 2007 to 27 August 2008.
4. The percentage has been adjusted based on the total number of COLI Shares in issue as at the Latest Practicable Date (i.e. 7,743,662,192).

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and chief executive of the Company held any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken

or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange.

There is no contract or arrangement subsisting at the Latest Practicable Date in which any of the Directors is materially interested and which is significant in relation to the business of the Group.

None of the Directors has had any direct or indirect interest in any assets which have since 31 December 2006 (being the date to which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

### 3. SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

- (a) As at the Latest Practicable Date, according to the register kept by the Company under Section 336 of the SFO, the following persons and companies were interested in 5% or more in the Shares or underlying Shares which fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

#### Long positions in Shares of the Company

Name of Shareholder	Number of Shares held	% of interest (Note 1)
COHL (Note 2)	377,198,612	62.02%
CSCEC (Note 3)	377,198,612	62.02%

#### Notes :

- The percentage has been adjusted based on the total number of Share in issue as at the Latest Practicable Date (i.e.608,204,442 Shares).
- Amongst the total number of 377,198,612 Shares held by COHL, 361,028,346 Shares were held as beneficial owner while the balance of 16,170,266 was interests of controlled corporations.
- COHL is a direct wholly owned subsidiary of CSCEC, thus CSCEC is deemed by the SFO to be interested in 377,198,612 Shares owned by COHL.

Save as disclosed in this circular, so far as was known to the Director, none of the Directors was a director or employee of a company which had an interest in the Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO as at the Latest Practicable Date.

- (b) As at the Latest Practicable Date, so far as is known to the Directors, the following persons and companies (other than the Director or chief executive of the Company) were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name of Subsidiary	Name of Substantial Shareholder	Percentage of Shareholdings
China Overseas Installation Works (中國海外安裝工程有限公司)	Shanghai Industrial Equipment Limited Installation Corp. (上海市工業設備安裝公司)	35%

Save as disclosed above, the Directors are not aware of any person who was, as at the Latest Practicable Date, directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any member of the Group or in any options in respect of such capital.

#### 4. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

#### 5. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had a service contract or a proposed service contract with any member of the Group which is not expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

## 6. COMPETING BUSINESS INTERESTS OF DIRECTORS

As at the Latest Practicable Date, the interests of the Directors in the businesses (other than those businesses where the Directors were appointed as directors to represent the interests of the Company and/or member of the Group) which are considered to compete or are likely to compete, either directly or indirectly, with the businesses of the Group were as follows:

Name of Director	Name of entity whose businesses are considered to compete or likely to compete with the businesses of the Group	Description of businesses of the entity which are considered to compete or likely to compete with the businesses of the Group	Nature of interest of the Director in the entity	Note
Mr. Kong Qingping	COHL/CSCEC/COLI (Note 1)	Construction, property development and investment	Director	2

Notes:

1. Including the subsidiaries of CSCEC.
2. CSCEC is the ultimate holding company of the Company and the immediate holding company of COHL.

Save as disclosed above, the Company had not been notified of any other relationship among the directors, senior management or substantial or controlling shareholders of the Company.

As the Board operates independently of the boards of these companies, the Group operates its business independently of, and at arm's length from, the business of these companies.

Save as disclosed in this section, as at the Latest Practicable Date, none of the Directors and their respective associates had any interest in a business apart from the Group's business, which competes or is likely to compete directly or indirectly, with the Group's business and would require disclosure under Rule 8.10 of the Listing Rules.

## 7. GENERAL

- (a) The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.
- (b) The branch share registrar of the Company in Hong Kong is Tricor Standard Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong.
- (c) The qualified accountant of the Company is Mr. Chan Sim Wang, a member of The Hong Kong Institute of Certified Public Accountants and a fellow of The Association of Chartered Certified Accountants.

- (d) The company secretary of the Company is Ms. Connie Chiang Yuet Wah, a fellow of each of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.
- (e) The principal place of business of the Company in Hong Kong is at 28th Floor, China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong.
- (f) The English texts of this circular shall prevail over the Chinese texts.