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HOPEWELL HOLDINGS LIMITED

合和實業有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 54)



Hopewell Highway Infrastructure Limited

合和公路基建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 737)

CHANGE OF DIRECTORS

The respective Boards of HHL and HHI announce that Ir. Leo Kwok Kee LEUNG has been appointed as a Non-executive Director of HHL and has resigned as an Executive Director of HHI, such appointment and resignation to take on 1 July 2009.

The Board of HHI also announces that Mr. Ming Fai TAM has been appointed as an Executive Director of HHI to fill the vacancy created as a result of the resignation of Ir. LEUNG and that Professor Chung Kwong POON, President Emeritus of the Hong Kong Polytechnic University, has been appointed as an Independent Non-executive Director and the Chairman of the Remuneration Committee of HHI, such appointments to take effect on 1 July 2009.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR OF HHL

The board of directors (the “**Board**”) of Hopewell Holdings Limited (“**HHL**”) is pleased to announce that in order to facilitate the business development of HHL, Ir. Leo Kwok Kee LEUNG (“**Ir. LEUNG**”) has been appointed as a Non-executive Director of HHL and, in response to such appointment, he has resigned as an Executive Director of Hopewell Highway Infrastructure Limited (“**HHI**”), such appointment and resignation to take effect on 1 July 2009.

Ir. Leo Kwok Kee LEUNG BSc MSc DIC ACIARb CMILT FHKIE FStructE FICE (“Ir. LEUNG”)

Ir. Leo Kwok Kee LEUNG, aged 50, was previously in-charge of the architecture, engineering and construction of all in-house projects of HHL for 10 years from 1993 to 2003. Since 3 July 2003, he has been an Executive Director of HHI and responsible for the planning, design, engineering and construction of projects within HHI. Ir. LEUNG has also been a director of certain subsidiaries of HHI. Upon the appointment of Ir. LEUNG, he will also be assigned to take charge of a number of projects of HHL and assume an active role in overseeing certain operations of HHL.

Before joining HHL, Ir. LEUNG worked in Singapore, Kenya, England and Hong Kong and acquired a wide range of design and construction experiences in highways, bridges, buildings, dams and tunnel structures. He is also an expert in applying slipform and climbform techniques. In 2004, he was further awarded the PRC National Class 1 Registered Structural Engineers qualification. He serves as a committee member to a number of Professional Institutions and he was the Chairman of the Hong Kong Branch of The Institution of Highways and Transportation (2006 – 2007). Ir. LEUNG graduated from Imperial College of the University of London with a Master of Science degree with Distinction in Earthquake Engineering and Structural Dynamics. He was also awarded a Bachelor of Science degree with First Class Honours from the Council for National Academic Awards in Civil Engineering as well as the Institution of Civil Engineers' Prize for his outstanding undergraduate performance.

Save as disclosed above, Ir. LEUNG has not held any directorship in any other listed public companies in the last three years. Ir. LEUNG does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of HHL.

As at the date hereof, Ir. LEUNG was interested in 200,000 shares in HHI, representing approximately 0.007% of the total issued share capital of HHI. Save as aforesaid, Ir. LEUNG does not have any beneficial interest or short position in shares of HHL or HHI within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong, the “SFO”).

Ir. LEUNG’s term of service with HHL is up to 30 June 2012 but he is subject to retirement and re-election at the first annual general meeting of the HHL after his appointment and subsequently subject to retirement by rotation and re-election at the annual general meetings of HHL and vacation of office in accordance with the provisions of the Articles of Association of HHL. Under the service contract between Ir. LEUNG and HHL, he is entitled to receive from HHL an annual emolument of HK\$1,625,000 and a director’s fee which is determined by the shareholders of HHL at the annual general meetings of HHL, currently being HK\$200,000 per annum. In addition, Ir. LEUNG may receive discretionary bonus and other benefits including insurance cover, as well as share options and share awards as may be approved by the Board having regard to the performance and duties of Ir. LEUNG and the business performance of HHL. Ir. LEUNG’s emolument is determined with reference to the prevailing market practice, the remuneration policies of HHL and his duties and responsibilities within HHL.

Ir. LEUNG has confirmed that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). There are no other matters that need to be brought to the attention of holders of securities of HHL in connection with Ir. LEUNG’s appointment.

The Board of HHL would like to express their warm welcome to Ir. LEUNG on his joining the Board of HHL.

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR OF HHI

The Board of HHI announces that in response to the decision of HHL to appoint Ir. LEUNG as a Non-executive Director of HHL, Ir. LEUNG has resigned as an Executive Director of HHI with effect from 1 July 2009. Following his resignation as an Executive Director, Ir. LEUNG will cease to be a member of the Committee of Executive Directors of HHI.

Ir. LEUNG confirms that there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of holders of securities of HHI in relation to his resignation.

To fill the vacancy created by the resignation of Ir. LEUNG, Mr. Ming Fai TAM has been appointed as an Executive Director of HHI with effect from 1 July 2009.

Mr. Ming Fai TAM BEng MBA MIHT (“Mr. TAM”)

Mr. TAM, aged 39, first joined HHL in 1995 and was engaged in construction, operation and financing of Guangzhou-Shenzhen Superhighway of HHL. He left HHL in 1999 for about one year and re-joined HHL as Commercial Manager in 2000. Since then, Mr. TAM had all along been taking care of various highway projects of HHL and responsible for the day-to-day management of toll roads and planning and development of new projects in the People’s Republic of China. He had actively involved in the floatation of HHI and transferred from HHL to HHI upon its listing in 2003. He was promoted to General Manager – Business Operation and Development of HHI in January 2008, responsible for the corporate planning, business operation and project planning and development of HHI. Mr. TAM holds a Master of Business Administration degree and a Bachelor of Engineering degree in Civil and Structural Engineering from The University of Hong Kong. He is also a director of Guangzhou-Zhuhai West Superhighway Company Limited, a subsidiary of HHI.

Save as disclosed above, Mr. TAM has not held any other directorship in any other listed public companies in the last three years. Mr. TAM does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of HHI.

As at the date hereof, Mr. TAM has personal interests of 120,000 shares in HHI, representing approximately 0.004% of the total issued share capital of HHI. Save as aforesaid, Mr. TAM does not have any beneficial interest or short position in shares of HHI within the meaning of Part XV of the SFO.

Mr. TAM has no specific term of service with HHI, but he is subject to retirement and re-election at the first annual general meeting of the HHI after his appointment and subsequently subject to retirement by rotation and re-election at the annual general meetings of HHI and vacation of office in accordance with the provisions of the Articles of Association of HHI. Under the service contract between Mr. TAM and HHI, he is entitled to receive from HHI an annual emolument of HK\$1,012,050 plus discretionary bonus (as may be approved by the Board), and a director's fee which is determined by the shareholders of HHI at annual general meetings of HHI, currently being HK\$200,000 per annum. In addition, Mr. TAM may receive other benefits including insurance cover, as well as share options and share awards as may be approved by the Board having regard to the performance and duties of Mr. TAM and the business performance of HHI. Mr. TAM's emolument is determined with reference to the prevailing market practice, the remuneration policies of HHI and his duties and responsibilities within HHI.

Mr. TAM has confirmed that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters that need to be brought to the attention of holders of securities of HHI in connection with Mr. TAM's appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF REMUNERATION COMMITTEE OF HHI

The Board also announces that Professor Chung Kwong POON, President Emeritus of The Hong Kong Polytechnic University, has been appointed as an Independent Non-executive Director and the Chairman of the Remuneration Committee of HHI with effect from 1 July 2009.

Professor Chung Kwong POON GBS PhD DSc JP (“Professor POON”)

Professor POON, aged 69, President Emeritus of The Hong Kong Polytechnic University, had devoted 40 years of his life to advancing university education in Hong Kong before he retired in January 2009 from his 18-year presidency at The Hong Kong Polytechnic University. He was previously Professor of Chemistry and Dean of the Faculty of Science at The University of Hong Kong.

Professor POON graduated from The University of Hong Kong with the degrees of Bachelor of Science (General) and Bachelor of Science (Special), both with first class honours. He obtained his degree of Doctor of Philosophy from the University of London in 1967 and worked as a post-doctoral research fellow at the California Institute of Technology. He then served as Lecturer at The University of Hong Kong. During the period when Professor POON was serving as Lecturer at The University of Hong Kong, he was also Visiting Research Associate of the California Institute of Technology and the University of Southern California, as well as Visiting Professor at the University of Toronto in Canada. He was later awarded the degree of Doctor of Science, which is a higher doctorate, by the University of London in 1979.

Professor POON is a Fellow of the University College of the University of London and Foreign Member of the Russian Academy of Engineering. In recognition of his achievements and contributions to Hong Kong, he was honoured as one of the “Ten Outstanding Young Persons in Hong Kong in 1979”; was appointed a Non-official Justice of the Peace (JP) in 1989; received the OBE award in 1991, the Gold Bauhinia Star (GBS) award in 2002 and also the “Leader of the Year Awards 2008 (Education)”.

Over the years, Professor POON has chaired or been a member of numerous committees of the Hong Kong Government and of the industrial, business and educational sectors: to name a few, he was an appointed member of the Legislative Council (1985 – 1991); the Founding Chairman of the Government's Committee on Science and Technology (1988 – 1991); and Chairman of Veterinary Surgeons Board (2000 – 2004). He also served as Member of the Basic Law Consultative Committee (1985 – 1990), Advisor on Hong Kong Affairs (1994 – 1997), Member of the Preparatory Committee for the Hong Kong Special Administrative Region (1995 – 1997) and Member of the Selection Committee for the First (1996), Second (2001) and Third (2007) Government of the Hong Kong Special Administrative Region. In addition, Professor POON has been a member of the National Committee of the Chinese People's Political Consultative Conference since 1998. He is also the Honorary Professor of a number of top-rated universities in the Chinese Mainland. In addition, Professor POON currently serves as Consultant of Science and Technology Consulting Committee of Shenzhen Municipal People's Government and Member of Policy Consultative Committee of Shaanxi Province in the Chinese Mainland.

Professor POON is a Non-executive Director of Lee & Man Paper Manufacturing Limited whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited. Save as disclosed above, Professor POON has not held any other directorship in any other listed public companies in the last three years. He does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of HHI.

As at the date hereof, a company jointly owned by Professor POON and his spouse beneficially holds 30,000 shares in HHI, representing approximately 0.001% of the total issued share capital of HHI. Save as aforesaid, Professor POON does not have any beneficial interest or short position in shares of HHI within the meaning of Part XV of the SFO.

Professor POON's term of service with HHI is up to 30 June 2012, but he is subject to retirement and re-election at the first annual general meeting of the HHI after his appointment and subsequently subject to retirement by rotation and re-election at the annual general meetings of HHI and vacation of office in accordance with the provisions of the Articles of Association of HHI. As specified in the letter of appointment of Professor POON, he is entitled to receive an annual director's fee of HK\$200,000 from HHI. Professor POON's emolument is determined with reference to the prevailing market practice, the remuneration policies of HHI and his duties and responsibilities within HHI.

Professor POON has confirmed that there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. There are no other matters that need to be brought to the attention of holders of securities of HHI in connection with Professor POON's appointment.

Upon Professor POON's appointment, he has also been appointed as the Chairman of the Remuneration Committee, replacing Mr. Eddie Ping Chang HO who is no longer a member of the Remuneration Committee.

The Board of HHI would like to express its gratitude to Ir. LEUNG for his support, devotion and invaluable contribution to HHI during his tenure of service and its warm welcome to Professor POON and Mr. TAM on their joining the Board of HHI.

By Order of the Board
Hopewell Holdings Limited
Peter Yip Wah LEE
Company Secretary

By Order of the Board
Hopewell Highway Infrastructure Limited
Peter Yip Wah LEE
Company Secretary

Hong Kong, 2 July 2009

As at the date of this announcement, the Board of Directors of HHL comprises ten Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman and Managing Director), Mr. Thomas Jefferson WU (Co-Managing Director), Mr. Josiah Chin Lai KWOK (Deputy Managing Director), Mr. Robert Van Jin NIEN, Mr. Albert Kam Yin YEUNG, Mr. David Yau-gay LUI, Mr. Eddie Wing Chuen HO Junior, Mr. Barry Chung Tat MOK and Mr. William Wing Lam WONG; four Non-Executive Directors namely, Mr. Henry Hin Moh LEE, Lady Ivy Sau Ping KWOK WU, Mr. Carmelo Ka Sze LEE and Ir. Leo Kwok Kee LEUNG and three Independent Non-Executive Directors namely, Mr. Guy Man Guy WU, Ms. Linda Lai Chuen LOKE and Mr. Lee Yick NAM.

As at the date of this announcement, the Board of Directors of HHI comprises seven Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Managing Director), Mr. Alan Chi Hung CHAN (Deputy Managing Director), Mr. Cheng Hui JIA, Mr. Barry Chung Tat MOK and Mr. Ming Fai TAM and five Independent Non-Executive Directors namely, Mr. Philip Tsung Cheng FEI, Mr. Lee Yick NAM, Mr. Kojiro NAKAHARA, Dr. Gordon YEN and Professor Chung Kwong POON and one Alternate Director namely, Mr. Nicholas Tai Keung MAY (Alternate Director to Mr. Barry Chung Tat MOK).

** For identification only.*