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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 687)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

The Board announces that on 23 April 2007, the Vendor, a wholly-owned subsidiary of the Company, entered into a Provisional Agreement with the Purchaser to dispose the Property at a consideration of HK\$40,000,000. The consideration was determined after arm's length negotiation and was based on normal commercial terms.

As the consideration involved in the Disposal represents approximately 9.89% of the total market capitalization of the Company, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. A circular containing, amongst other things, details of the Provisional Agreement and the Disposal will be sent to the shareholders of the Company in accordance with the requirements of the Listing Rules as soon as is practicable.

PROVISIONAL AGREEMENT

Date:

23 April 2007

Parties:

- (a) Vendor: Faithmark Investments Limited, a wholly-owned subsidiary of the Company;
- (b) Purchaser: A person being an Independent Third Party.

Sale and Purchase:

Pursuant to the Provisional Agreement, which is considered to be a legally binding contract between the parties, the Vendor shall sell and the Purchaser shall purchase the Property upon the terms contained therein. It is intended that the Vendor and the Purchaser shall enter into a Formal Agreement on or before 7 May 2007 in the form and contents to be prepared by the Vendor's solicitors subject to such amendments thereto that may be agreed between the parties and that the Formal Agreement, which shall set out the terms of the Disposal in greater details, shall supersede the Provisional Agreement.

Property:

The address of the Property is House A2, No.7 Shouson Hill Road West and together with the garden and two carports erected on Section I of Rural Building Lot No.928, Springfield Gardens, 5-9 Shouson Hill Road West, Hong Kong. The Property is sold on an "as is" basis.

Consideration:

The total consideration of HK\$40,000,000 was agreed after arm's length negotiations between the Vendor and the Purchaser taking into consideration the current market value of similar properties in the same Shouson Hill area or nearby areas thereof.

Terms of Payment:

An initial deposit of HK\$2,000,000 has been paid upon the signing of the Provisional Agreement by the Purchaser to the Vendor direct and a further deposit of HK\$2,000,000 shall be paid on or before 7 May 2007. The remaining balance of the total consideration in the sum of HK\$36,000,000 shall be paid upon completion.

Completion:

Completion of the sale and purchase of the Property shall take place on or before 27 July 2007.

REASONS FOR THE DISPOSAL

Having regard to the recent improvement in the Hong Kong property market, the Board (including the independent non-executive Directors) considers the Disposal will provide the occasion for the Company to realize part of its assets at reasonable market price where such opportunity arises. The Directors (including the independent non-executive Directors) are of the view that the terms of the Disposal are on normal commercial terms, which are fair and reasonable and are in the interests of the Shareholders and the Company as a whole. The net proceeds will be used for general working capital purpose of the Company. The Property is being sold subject to vacant possession and, not being an asset used in the operations of the Company, the Directors (including the independent non-executive Directors) do not foresee any adverse impact that would be caused by the Disposal on the operations of the Company.

OTHER INFORMATION

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

The Property was in the past occupied by one of the Directors as quarter but is currently left vacant pending sale. Based on the balance sheet of the Vendor as at 30 September 2006, the carrying value of the Property as valued on 31 March 2006 and 30 September 2006 respectively by an independent valuer appointed by the Company in accordance with the requisite accounting standards was HK\$33,000,000, being the latest valuation carried out on the Property, having carried out inspection, made relevant enquiries and obtained such further information as the independent valuer considered necessary. The Property was acquired in April 1994 at a cost of approximately HK\$17,530,971. The net loss before

and the net gain after taxation (taking into account of deferred tax written back) and extraordinary items and having taken into account the then current revaluation of the Property as valued by an independent valuer, attributable to the Property for the financial year ended 31 March 2005 was HK\$464,726 and HK\$254,640 respectively. The net loss before and after taxation and extraordinary items and having taken into account the then current revaluation of the Property as valued by an independent valuer, attributable to the Property for the financial year ended 31 March 2006 was HK\$165,985 and HK\$136,938 respectively. Based on the carrying value of the Property of HK\$33,000,000 and after deducting all minor relevant expenses (including estate agent's commission fees and legal fees etc.), the Company expects to realise a net gain of approximately HK\$7,000,000, subject to audit.

As the consideration of the Disposal represents approximately 9.89% of the total market capitalization of the Company, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. A circular containing, amongst other things, details of the Provisional Agreement and the Disposal will be sent to the shareholders of the Company in accordance with the requirements of the Listing Rules as soon as practicable.

GENERAL

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 and Mr. Wong Kay; and the independent non-executive Directors are Mr. Fan Chor Ho, Paul; Mr. Chau Cham Son and Mr. Tse Man Bun.

Definitions

"Board"	the board of Directors
"Company"	Tysan Holdings Limited, a company incorporated in Bermuda with limited liability, the securities of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Property pursuant to the Provisional Agreement
"Formal Agreement"	the formal agreement for sale and purchase to be entered into pursuant to the Provisional Agreement relating to the Disposal
"Group"	the Company and its subsidiaries
"Independent Third Party"	an independent third party who is, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, not connected with the Directors, chief executives or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Property"	House A2, No.7 Shouson Hill Road West and together with the garden and two carports erected on Rural Building Lot No.928, Springfield Gardens, 5-9 Shouson Hill Road West, Hong Kong
"Provisional Agreement"	the provisional agreement for sale and purchase dated 23 April 2007 entered into between the Vendor and the Purchaser in relation to the Disposal
"Purchaser"	the subject purchaser of the Property, being an Independent Third Party
"Shareholders"	shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendor"	Faithmark Investments Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

By Order of the Board
Tysan Holdings Limited
Francis Cheung
Chairman

Hong Kong 24 April, 2007