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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

The Board of the Company announces that on 24 November 2011, Classic Wealth Limited, a wholly-owned subsidiary of the Company, as the Vendor entered into the Preliminary Agreement with the Purchaser, an independent third party, in relation to the Disposal, being the disposal by the Vendor of the Property, being 11th Floor, Harbour Centre, No.25 Harbour Road, Wanchai, Hong Kong, at the Consideration, being HK\$315 million. The Consideration was determined after arm's length negotiation and was based on normal commercial terms.

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

The Board of the Company announces that on 24 November 2011, the Vendor entered into the Preliminary Agreement with the Purchaser, an independent third party, in relation to the Disposal at the Consideration, being HK\$315 million. The Consideration was determined after arm's length negotiation and was based on normal commercial terms.

The Preliminary Agreement

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| Date | : | 24 November 2011 |
| Parties | : | |
| (1) Vendor | : | Classic Wealth Limited |
| (2) Purchaser | : | Nobletree Limited |
| | | To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are independent third parties not connected with the Company and its connected persons. Its principal business activity appears to be investment. |
| Property | : | 11th Floor, Harbour Centre, No.25 Harbour Road, Wanchai, Hong Kong. Its gross floor area is approximately 16,000 square feet. The Property is being occupied by the Group. |
| Basis of Sale | : | Upon Completion, the Property will be sold on an "as is" basis. |
| Consideration | : | HK\$315 million |
| | | The Consideration was determined based on the current market price of the properties in the same or nearby area after arm's negotiation between the Vendor and the Purchaser, an independent third party. |
| Terms of payment | : | (a) HK\$15,000,000 being the initial deposit was paid by the Purchaser to the Vendor upon signing of the Preliminary Agreement; |
| | | (b) HK\$16,500,000 being the further deposit shall be paid by the Purchaser to the Vendor on or before 7 December 2011; |
| | | (c) upon Completion, the aforesaid initial deposit and the aforesaid further deposit will be treated as part payment of the Purchase Price; and |
| | | (d) HK\$283,500,000 being the balance of the Consideration shall be paid by the Purchaser to the Vendor upon Completion. |
| Completion date | : | on or before 31 May 2012 |

Financial effect on the Disposal and use of proceeds

The Property was, upon its purchase, intended to be held for long term investment purpose and for the use and occupation of companies comprising the Group, and is classified under property, plant and equipment in the consolidated financial statements of the Company. The Property is presently subject to a tenancy agreement in writing between Classic Wealth Limited as the landlord and Tysan Management Limited, a wholly-owned subsidiary of the Company, as the tenant for the use and occupation by companies comprising the Group for a term of 3 years commencing from 1 April 2011 and expiring on 31 March 2014 (both days inclusive) at a monthly rental of HK\$700,876.00, provided that Tysan Management Limited shall have the right to early determine the tenancy by serving on Classic Wealth Limited not less than one month's prior written notice of such intention, which notice of termination shall take effect not earlier than 31 October 2011. Such a notice of termination will be served by Tysan Management Limited in due course for the purpose enabling Completion to take place whereupon vacant possession of the Property will be delivered to the Purchaser.

As at 31 March 2011, the carrying value of the Property was approximately HK\$123,571,000. After deducting the carrying value of the Property and other incidental cost regarding the Disposal, the expected gain (before taxation) from the Disposal is approximately HK\$189,229,000. The net proceeds of approximately HK\$312,800,000 will be used to repay the outstanding mortgage loan and the balance will be applied as the Company's working capital.

Reasons for the Disposal

On 29 June 2011, Top Class Properties Limited, a wholly-owned subsidiary of the Company, as the purchaser, completed the acquisition of the One Island South Property whereupon vacant possession of the One Island South Property was acquired. Particulars of such purchase have been set out in an earlier announcement of the Company dated 16 March 2011. The Company intends to utilize the One Island South Property as the office for the Group in due course.

Following the purchase of the One Island South Property, the Board believes that it is in the interest of the Group to take advantage of the opportunity of the present property market conditions to dispose of the Property and to relocate its office to the One Island South Property (which has a much bigger floor area than the Property thereby providing room for further expansion of the staff and business of the Group). The Board considers that the terms and conditions of the Disposal are on normal commercial terms which are fair and reasonable and in the interests of the Company and its shareholders as a whole.

General

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

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

Definitions

In this announcement, unless the context indicates or specifies otherwise, the following defined expressions have the following meanings :-

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| “Board” | the board of Directors |
| “Company” | Tysan Holdings Limited, a company of limited liability incorporated in Bermuda and the shares of which are being listed on the Main Board of the Stock Exchange |
| “Completion” | completion of the Preliminary Agreement and the Disposal contemplated thereunder |
| “connected persons” | has the meaning ascribed to it under the Listing Rules |
| “Consideration” | the consideration in the sum of HK\$315 million for the Disposal |
| “Directors” | the directors of the Company |
| “Disposal” | the disposal of the Property under the Preliminary Agreement |
| “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 People’s Republic of China |
| “independent third party(ies)” | has the meaning ascribed to it under the Listing Rules |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “One Island South Property” | the whole floor of 20th Floor, One Island South, No.2 Heung Yip Road, Wong Chuk Hang, Hong Kong |

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| “Preliminary Agreement” | the Preliminary Sale and Purchase Agreement dated 24 November 2011 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property |
| “Property” | 11th Floor, Harbour Centre, No.25 Harbour Road, Wanchai, Hong Kong |
| “Purchaser” | Nobletree Limited, a company incorporated in Hong Kong on 6 January 2011 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |
| “Vendor” | Classic Wealth Limited, a private company of limited liability incorporated in Hong Kong and a wholly-owned subsidiary of the Company |

By Order of the Board
Tysan Holdings Limited
Francis Cheung
Chairman

Hong Kong, 24 November 2011

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; Mr. Wong Kay; Mr. Lau Kin Fai and Mr. Harvey Jackel Cheung; and the independent non-executive Directors are Mr. Fan Chor Ho, Paul; Mr. Tse Man Bun and Mr. Lung Chee Ming, George.

Company website: www.tysan.com