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**Great Eagle Holdings Limited**

**鷹君集團有限公司**

*Incorporated in Bermuda with limited liability*

(Stock Code: 41)

## **ANNOUNCEMENT**

- 1. POLL RESULT OF SGM**
- 2. DISPATCH OF CD-ROM CONTAINING AN ELECTRONIC FORMAT OF THE OFFERING CIRCULAR AND BLUE APPLICATION FORM AND**
- 3. INDICATIVE PRICE RANGE OF UNITS**

The Board is pleased to announce that the Resolution (as defined below) relating to, the Proposed Spin-off and any related matters was duly passed by the Shareholders by way of a poll at the SGM held on Wednesday, 10 May 2006. The Directors have been advised by the Manager that Champion REIT has obtained the Authorization from SFC on 28 April 2006 and that Champion REIT will launch its Global Offering on Thursday, 11 May 2006.

The Directors wish to notify the Qualifying Shareholders that a printed personalised BLUE Application Form together with a CD-ROM containing an electronic format of the Offering Circular issued by Champion REIT in relation to the Global Offering have been dispatched to each of the Qualifying Shareholders pursuant to the Preferential Offering. Qualifying Shareholders may also obtain printed copies of the Offering Circular from any of the locations listed in this announcement or by making a telephone or written request to the Registrar within the prescribed times listed in this announcement.

Qualifying Shareholders are entitled to subscribe for one Reserved Unit for every whole multiple of 4 Shares held by them at the close of business on the Record Date and are permitted to apply for a number of Reserved Units which is equal to or less than their Assured Entitlement under the Preferential Offering by completing the BLUE Application Form in accordance with the terms and conditions set out therein. The Directors wish to remind the Qualifying Shareholders that the latest time for lodging the completed BLUE Application Form is 12:00 noon on Tuesday, 16 May 2006.

The Offer Price is expected to be determined by agreement between the Company, the Joint Lead Underwriters (as defined in the Offering Circular), on behalf of the underwriters, and the Manager following completion of the book-building process for the International Offering and after assessment of the level of market demand for the Global Offering. The Company has been advised by the Manager (acting on behalf of Champion REIT) that the indicative range of the proposed Offer Price per Unit will not be more than HK\$5.75 and not less than HK\$5.00 (in each case, exclusive of brokerage of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.005%). The final Offer Price is expected to be determined on or about Tuesday, 16 May 2006. The final Offer Price is expected to be announced on or before Tuesday, 23 May 2006.

**The Directors wish to draw the attention of the Shareholders and the public to the fact that the Proposed Spin-off may or may not proceed, depending on whether the conditions as more particularly described in the Circular are satisfied in full. In this connection, Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company and are recommended to consult their professional advisers if they are in any doubt about their position.**

Reference is made to the Company's announcement dated 24 April 2006, and the circular dated 24 April 2006 issued by the Company to its Shareholders (the "**Circular**"). Terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise defined herein.

## **1. RESULT OF THE SGM**

The Board is pleased to announce that the ordinary resolution (the "**Resolution**") relating to Proposed Spin-off and any related matters was duly passed as an ordinary resolution by the Shareholders by way of a poll at the SGM held on Wednesday, 10 May 2006 (the "**SGM Date**"). The result of the Resolution in respect of the poll taken at the SGM is as follows:

<b>Ordinary Resolution</b>	<b>Number of votes (%)</b>	
	<b>For</b>	<b>Against</b>
To approve the Proposed Spin-off and any related matters and to authorize the directors of the Company to effect the foregoing.	437,392,680 (100%)	Nil (0%)

As at the SGM Date, the issued share capital of the Company was 595,703,307 Shares. As stated in the Circular, no shareholder was required to abstain from voting on the Resolution and the total number of Shares held by the Shareholders who were entitled to attend the SGM and vote on the Resolution was 595,643,307.

The Registrar acted as the scrutineer for the poll at the SGM.

## **2. DISPATCH OF BLUE APPLICATION FORM AND CD-ROM CONTAINING AN ELECTRONIC FORMAT OF THE OFFERING CIRCULAR**

The Directors have been advised by the Manager that Champion REIT has obtained the Authorization from SFC on 28 April 2006 and that Champion REIT will launch its Global Offering on Thursday, 11 May 2006. In connection with the Preferential Offering, the Company has dispatched to each of the Qualifying Shareholders a printed personalized BLUE Application Form containing details of the number of Reserved Units which such Qualifying Shareholder is entitled to apply for under the Preferential Offering, together with a CD-ROM containing an electronic format of:

- (i) the Offering Circular of Champion REIT dated 11 May 2006 in English;
- (ii) the Offering Circular of Champion REIT dated 11 May 2006 in Chinese; and
- (iii) a specimen of the BLUE Application Form (for information purposes only).

The contents of the Offering Circular in electronic format on the CD-ROM are identical in all respects with the contents of the Offering Circular in printed form.

*The electronic format of the Offering Circular will also be available on the Stock Exchange's website at [www.hkex.com.hk](http://www.hkex.com.hk) from 9:00 a.m. on Thursday, 11 May 2006.*

If Qualifying Shareholders do not have access to a personal computer and so are unable to view the electronic format of the Offering Circular or would rather have a printed copy of the Offering

Circular, they may send a written request to the offices of the Registrar, at Computershare Hong Kong Investor Services Limited at 17/F, Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or make a telephone request to the Registrar on telephone number +852 2862 8555 at any time between 9:00 a.m. and 6:00 p.m. on Thursday, 11 May 2006, Friday, 12 May 2006 or Monday, 15 May 2006 and at any time between 9:00 a.m. and 12:00 noon on Tuesday, 16 May 2006, and the Registrar will arrange for a printed copy of the Offering Circular to be delivered to the relevant Qualifying Shareholder at its address as shown on the register of members of the Company by ordinary post as soon as practicable. **However, Qualifying Shareholders should note that should such request be made, they may not be able to receive the printed copy of the Offering Circular before the time when the application lists close, i.e. 12:00 noon on Tuesday, 16 May 2006.**

Qualifying Shareholders may also obtain printed copies of the Offering Circular from the offices of the Registrar and any of the following locations listed below:

1. The following designated branches of receiving banks during normal business hours from 9:00 a.m. on Thursday, 11 May 2006 until 12:00 noon on Tuesday, 16 May 2006:

**The Bank of East Asia Limited:**

***Hong Kong Island:***

Main Branch	10 Des Voeux Road, Central
Causeway Bay Branch	46 Yee Wo Street
North Point Branch	326-328 King's Road
Sai Wan Ho Branch	Shop No. G1-G2, G/F, Tai On Building, No. 57-87 Shaukeiwan Road

***Kowloon:***

Kwun Tong Branch	7 Hong Ning Road
Mongkok North Branch	G/F, Kalok Building, 720-722 Nathan Road, Mongkok
Yaumatei Branch	G/F, 526 Nathan Road, Kowloon

***New Territories:***

Ha Kwai Chung Branch	202 Hing Fong Road
Shatin Plaza Branch	Shop Nos. 3-4, Level 1, Shatin Plaza
Tai Po Branch	62-66 Po Heung Street, Tai Po Market
Tuen Mun Town Plaza Branch	Shop Nos. 2-10, UG/F, Tuen Mun Town Plaza Phase II, 3 Tuen Lung Street, Tuen Mun

## **Hang Seng Bank Limited:**

### ***Hong Kong Island:***

Head Office	83 Des Voeux Road Central
Central District Branch	Basement, Central Building, Pedder Street
Causeway Bay Branch	28 Yee Woo Street
Wanchai Branch	200 Hennessy Road

### ***Kowloon:***

Kowloon Main Branch	618 Nathan Road
Tsimshatsui Branch	18 Carnarvon Road
Kwun Tong Branch	70 Yue Man Square
Yaumatei Branch	363 Nathan Road

### ***New Territories:***

Shatin Branch	Shop 18 Lucky Plaza, Wang Pok Street, Shatin
Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan
Yuen Long Branch	93 Castle Peak Road

## **The Hongkong and Shanghai Banking Corporation Limited:**

### ***Hong Kong Island:***

Hong Kong Main Branch	1 Queen's Road Central, Central
Aberdeen Centre Branch	Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen
Chai Wan Branch	Shop No. 1-11, Block B, G/F, Walton Estate, Chai Wan
Hay Wah Building Branch	G/F, Hay Wah Building, 71-85B Hennessy Road, Wan Chai

### ***Kowloon:***

Mong Kok Branch	673 Nathan Road, Mong Kok
Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
Tsim Sha Tsui Branch	82-84 Nathan Road, Tsim Sha Tsui
San Po Kong Branch	35-49 Hong Keung Street, San Po Kong

***New Territories:***

Citylink Plaza Branch	Shops 38-46, Citylink Plaza, Shatin Station Circuit, Shatin
Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Road, Yuen Long
Kung Yip Street Branch	Unit A, 2-8 Kung Yip Street, Kwai Chung

**Industrial and Commercial Bank of China (Asia) Limited:**

***Hong Kong Island:***

Queen's Road Central Branch	122-126 Queen's Road Central
Sheung Wan Branch	Shop F, G/F, Kai Tak Commercial Building, 317-319 Des Voeux Road Central, Sheung Wan
West Point Branch	242-244 Queen's Road West, Sai Ying Pun
Wanchai Branch	117-123 Hennessy Road, Wanchai
Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay

***Kowloon:***

Tsimshatsui East Branch	Shop B, G/F, Railway Plaza, 39 Chatham Road South, Tsimshatsui
Mongkok Branch	G/F, Belgian Bank Building, 721-725 Nathan Road, Mongkok
Prince Edward Branch	777 Nathan Road, Mongkok
Shamshuipo Branch	G/F, 290 Lai Chi Kok Road, Shamshuipo

***New Territories:***

Sha Tsui Road Branch	Shop 4, G/F, Chung On Building, 297-313, Sha Tsui Road, Tsuen Wan
Tseung Kwan O Branch	Shop 2011, Level 2, Metro City, Plaza II, 8 Yan King Road, Tseung Kwan O

2. The following offices of the underwriters of the Hong Kong Public Offering during normal business hours from 9:00 a.m. on Thursday, 11 May 2006 until 12:00 noon on Tuesday, 16 May 2006:

Merrill Lynch Far East Limited	17/F, ICBC Tower, 3 Garden Road, Central, Hong Kong
Citigroup Global Markets Asia Limited	50/F, Citibank Tower Citibank Plaza, 3 Garden Road, Central, Hong Kong
J.P. Morgan Securities Ltd.	28/F, Chater House 8 Connaught Road, Central, Hong Kong
Core Pacific – Yamaichi International (H.K.) Limited	36/F Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong
Dao Heng Securities Limited	12/F The Center, 99 Queen’s Road Central, Hong Kong
Kingsway Financial Services Group Limited	5/F Hutchison House, 10 Harcourt Road, Central, Hong Kong
Shenyin Wanguo Capital (H.K.) Limited	28/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong
South China Securities Limited	28/F Bank of China Tower, No. 1 Garden Road, Central, Hong Kong

Qualifying Shareholders are entitled to subscribe for one Reserved Unit for every whole multiple of 4 Shares held by them at the close of business on the Record Date. Qualifying Shareholders who wish to apply for Reserved Units under the Preferential Offering (either in whole or part) will be required to complete the BLUE Application Form in accordance with the terms and conditions set out therein. Qualifying Shareholders are permitted to apply for a number of Reserved Units which is equal to or less than their Assured Entitlement under the Preferential Offering. A valid application in respect of a number of Reserved Units equal to or less than a Qualifying Shareholder’s Assured Entitlement will be accepted in full, subject to the terms and conditions as mentioned on the BLUE Application Forms.

If an application is made for a number of Reserved Units greater than the relevant Assured Entitlement, the Assured Entitlement will be satisfied in full but the excess portion of such application will not be met and the excess application monies will be refunded.

The procedure for application under, and the terms and conditions of, the Preferential Offering are set out in the sub-section headed “How to apply for Reserved Units” in the section headed “How to Apply for Hong Kong Public Offering Units and Reserved Units” in the Offering Circular and on the BLUE Application Form.

Should Qualifying Shareholders require a replacement personalised BLUE Application Form and/or printed versions of the Offering Circular, or have any queries on the procedures for taking up Reserved Units under the Preferential Offering or have any problem using the CD ROM, the Registrar should be contacted on telephone number +852 2862 8555 at any time between 9:00 a.m. and 6:00

p.m. on Thursday, 11 May 2006, Friday, 12 May 2006 or Monday, 15 May 2006 and at any time between 9:00 a.m. and 12:00 noon on Tuesday, 16 May 2006. Please note, however, that the Registrar cannot advise on the merits of the Preferential Offering or on whether or not you should take up any entitlement under the Preferential Offering.

**Please note that the investment involves risk. The price and yield of Units may fall as well as rise. The Offering Circular (in particular, the sections headed “Impact of Interest Rate Swaps and Distribution Waiver” and “Risk Factors” which contains detailed discussion of the risk factors associated with investing in Champion REIT) contains detailed information which Shareholders and potential investors should read and assess carefully before making an investment decision in respect of the Preferential Offering or the Hong Kong Public Offering. Authorization of Champion REIT as a collective investment scheme under Section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) by the Securities and Futures Commission of Hong Kong does not signify its official recommendation of investment in Champion REIT.**

The Preferential Offering will remain open from 9:00 a.m. on Thursday, 11 May 2006 until 12:00 noon on Tuesday, 16 May 2006. For further information, Shareholders and potential investors should refer to the formal notice relating to the Hong Kong Public Offering and the Preferential Offering to be issued by the Manager on Thursday, 11 May 2006 and to be published in The Standard (in English) and Hong Kong Economic Times (in Chinese).

**Shareholders should note that their Assured Entitlement to Reserved Units may represent Units not in a whole multiple of a full board lot of Units, and dealings in odd lots of Units may be below their prevailing market price. Entitlements to Reserved Units are not transferable and there will be no trading in nil-paid entitlements on the Stock Exchange. Any Units to be issued pursuant to the Preferential Offering shall be fully paid, ranking *pari passu* in all respects with other Units to be issued pursuant to the Global Offering.**

### **3. INDICATIVE PRICE RANGE OF UNITS**

The Offer Price is expected to be determined by agreement between the Company, the Joint Lead Underwriters (as defined in the Offering Circular), on behalf of the underwriters, and the Manager following completion of the book-building process for the International Offering and after assessment of the level of market demand for the Global Offering. The Company has been advised by the Manager (acting on behalf of Champion REIT) that the indicative range of the proposed Offer Price per Unit will not be more than HK\$5.75 and not less than HK\$5.00 (in each case, exclusive of

brokerage of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.005%).

**On the basis of the current timetable, the Offer Price for the Global Offering is expected to be determined on or about Tuesday, 16 May 2006 and published in The Standard (in English) and Hong Kong Economic Times (in Chinese) on or before Tuesday, 23 May 2006.**

The Directors wish to draw the attention of the Shareholders and the public to the fact that the Proposed Spin-off may or may not proceed, depending on whether the conditions as more particularly described in the Circular are satisfied in full. In this connection, Shareholders and the public are reminded to exercise caution when dealing in the securities of the Company and are recommended to consult their professional advisers if they are in any doubt about their positions.

By Order of the Board

**LO Ka Shui**

*Deputy Chairman and Managing Director*

Hong Kong, 10 May 2006

*As at the date of this announcement, the Board comprises of:*

*Mr. LO Ying Shek (Chairman and Managing Director), Mrs. LO TO Lee Kwan, Dr. LO Ka Shui (Deputy Chairman and Managing Director), Mr. LO Kai Shui (Deputy Managing Director), \*Mr. CHENG Hoi Chuen, Vincent, \*Professor WONG Yue Chim, Richard, \*Mrs. LEE Pui Ling, Angelina, Mr. LO Hong Sui, Antony, Madam LAW Wai Duen, Mr. LO Hong Sui, Vincent, Dr. LO Ying Sui, Archie and Mr. KAN Tak Kwong*

*\* Independent non-executive Directors*

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