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HKC (HOLDINGS) LIMITED
香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 190)

(website: www.hkcholdings.com.hk)



J.I.C. TECHNOLOGY COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 987)

(To be renamed to

“Hong Kong Energy (Holdings) Limited

香港新能源(控股)有限公司”)

(website: www.hkenergy.com.hk)

JOINT ANNOUNCEMENT

RESULTS OF THE ANNUAL GENERAL MEETINGS APPROVING THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME OF J.I.C. TECHNOLOGY COMPANY LIMITED AND CHANGE OF NAME OF J.I.C. TECHNOLOGY COMPANY LIMITED AND POLL RESULTS OF HKC (HOLDINGS) LIMITED

The boards of directors of HKC (Holdings) Limited (“HKC”) and J.I.C. Technology Company Limited (“JIC”) are pleased to announce that the ordinary resolutions approving the new share option scheme of JIC were duly passed at the respective annual general meetings of HKC and JIC both held on 27 May 2008.

The board of directors of JIC also announces that the special resolution approving the change of name of JIC from “J.I.C. Technology Company Limited” to “Hong Kong Energy (Holdings) Limited 香港新能源(控股)有限公司” was duly passed at the annual general meeting of JIC on 27 May 2008.

At the annual general meeting of HKC held on 27 May 2008 (“HKC AGM”), all the resolutions were approved by the shareholders of HKC by poll voting.

Reference is made to the respective circulars of HKC and JIC both dated 5 May 2008 (“Circulars”) relating to, inter alia, the adoption of a new share option scheme of JIC and change of the company name of JIC.

* For identification only

ADOPTION OF NEW SHARE OPTION SCHEME OF JIC

The boards of directors of HKC and JIC are pleased to announce that the ordinary resolutions approving the new share option scheme of JIC were duly passed at the respective annual general meetings of HKC and JIC both held on 27 May 2008. The operation of the existing share option scheme of JIC would also be terminated when the new share option scheme becomes unconditional as set out in the Circulars.

CHANGE OF COMPANY NAME OF JIC

The board of directors of JIC also announces that the special resolution approving the change of name of JIC from “J.I.C. Technology Company Limited” to “Hong Kong Energy (Holdings) Limited 香港新能源(控股)有限公司” was duly passed at the annual general meeting of JIC on 27 May 2008. The change of company name is subject to the approval by the Registrar of Companies in the Cayman Islands. JIC will carry out all necessary filing procedures with the Registrar of Companies in the Cayman Islands and Hong Kong respectively. Further announcement will be made by JIC when the new company name and new stock short name become effective.

Reference is also made to JIC’s announcement dated 2 February 2008, the board of directors of JIC would like to announce that it does not recommend the payment of any dividend for the moment.

POLL RESULTS OF HKC

At the HKC AGM, all the resolutions were approved by the shareholders of HKC by poll voting. The share registrar of HKC, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the HKC AGM for the purpose of vote-taking.

Details of the poll results were as follows:

Resolutions		Number of Votes (%)	
		For	Against
1	To receive and adopt the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2007.	5,208,445,957 (99.999978%)	1,162 (0.000022%)
2.	To declare a final and special dividend for the year ended 31 December 2007.	5,208,464,570 (100.000000%)	0 (0.000000%)
3.	i. To re-elect Mr. LI Xueming as a Director.	5,034,426,938 (96.660193%)	173,949,714 (3.339807%)
	ii. To re-elect Mr. CHEN Libo as a Director.	5,206,138,073 (99.956908%)	2,244,395 (0.043092%)
	iii. To re-elect Mr. FAN Yan Hok, Philip as a Director.	5,206,138,073 (99.956908%)	2,244,395 (0.043092%)
	iv. To re-elect Mr. CHENG Yuk Wo as a Director.	5,206,132,257 (99.956908%)	2,244,395 (0.043092%)
	v. To re-elect Mr. Albert Thomas DA ROSA, Junior as a Director.	5,033,711,095 (96.646557%)	174,659,741 (3.353443%)
	vi. To re-elect Mr. CHAN Kwok Fong, Joseph as a Director.	5,060,541,938 (97.161597%)	147,834,714 (2.838403%)
	vii. To re-elect Mr. WAN Ming Sun as a Director.	5,206,138,073 (99.956908%)	2,244,395 (0.043092%)
4.	To authorise the Board of Directors to fix the remuneration of the Directors.	5,206,060,011 (99.955521%)	2,316,641 (0.044479%)
5.	To re-appoint PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration.	5,208,412,690 (99.999661%)	17,634 (0.000339%)
6.	To grant a general mandate to the Directors of the Company to allot, issue and deal with additional shares in the Company, not exceeding 20% of the issued share capital of the Company as at the date of the resolution (the "Issue Mandate").	4,983,444,389 (96.210287%)	196,297,359 (3.789713%)
7.	To grant a general mandate to the Directors of the Company to repurchase shares in the Company, not exceeding 10% of the issued share capital of the Company as at the date of the resolution (the "Repurchase Mandate").	5,208,329,872 (99.997302%)	140,515 (0.002698%)
8.	Conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the authority to allot, issue and deal with shares under the Issue Mandate by an additional number representing such number of shares repurchased by the Company under the Repurchase Mandate.	4,983,471,411 (96.212829%)	196,161,561 (3.787171%)
9.	To adopt the New Energy Share Option Scheme.	5,009,691,607 (96.233426%)	196,079,224 (3.766574%)
10.	To amend the Bye-laws.	5,197,429,309 (99.999672%)	17,068 (0.000328%)

As at the date of the HKC AGM, the issued share capital of the Company was 8,105,708,250 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions at the HKC AGM. There were no restrictions on the HKC's shareholders to cast votes on any of the proposed resolutions at the HKC AGM.

By order of the board of
HKC (Holdings) Limited
TSANG Sai Chung, Kirk
Company Secretary

By order of the board of
J.I.C. Technology Company Limited
(To be renamed to
Hong Kong Energy (Holdings) Limited)
TSANG Sai Chung, Kirk
Company Secretary

Hong Kong, 27 May 2008

As at the date of this announcement, the board of directors of HKC comprises 16 directors of which 6 are executive directors, namely Mr. OEI Kang, Eric, Mr. CHEN Libo, Mr. NG Chi Man, Michael, Mr. TSANG Sai Chung, Kirk, Mr. CHAN Kwok Fong, Joseph and Mr. TANG Sau Wai, Tom, 7 are non-executive directors, namely Mr. OEI Tjie Goan, Mr. LI Xueming, Mr. XU Zheng, Ms. Teresa YEN, Mr. WAN Ming Sun, Mr. LIU Guolin and Mr. FAN Yan Hok, Philip, and 3 are independent non-executive directors, namely Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior.

As at the date of this announcement, the board of directors of JIC comprises 8 directors of which Mr. OEI Kang, Eric, Mr. CHEN Libo, Mr. TSANG Sai Chung, Kirk, Mr. CHAN Kwok Fong, Joseph are executive directors; Mr. LIU Zhixin is a non-executive director; and Mr. ZHANG Songyi, Mr. TANG Siu Kui, Ernest and Mr. YU Hon To, David are independent non-executive directors.