

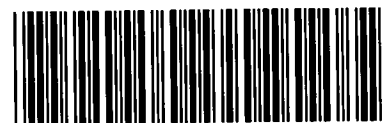
Registered number: 04626078

HANSON LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

WEDNESDAY



A6EVBVHE

A13

13/09/2017

#5

COMPANIES HOUSE

HANSON LIMITED

COMPANY INFORMATION

Directors

D J Clarke (resigned 1 December 2016)
E A Gretton
Dr L Näger
Dr B Scheifele
N Benning-Prince
R C Dowley
D J Cooper (appointed 1 January 2016)
Dr C M Wendt (appointed 1 December 2016)

Company secretary

W F Rogers

Registered number

04626078

Registered office

Hanson House
14 Castle Hill
Maidenhead
SL6 4JJ

Independent auditor

Ernst & Young LLP
The Paragon
Counterslip
Bristol
BS1 6BX

HANSON LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Directors' responsibilities statement	4
Independent auditor's report	5 - 6
Statement of comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10 - 26
Appendix I - Listing of indirect subsidiaries	27 - 53

HANSON LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Business review

The Company is a group investment holding company and has significant loans with other group undertakings.

The Company's debenture loan of US\$750 million was repaid in August 2016 following receipt of US\$750 million owed to the Company by a fellow group undertaking, resulting in a smaller interest charge in the year.

Principal risks and uncertainties

The Company's results arise mainly from transactions with fellow group undertakings in the group headed by HeidelbergCement AG. The Directors are therefore of the opinion that, with the exception of foreign currency risk and interest rate risk, the Company is not directly exposed to significant risks and uncertainties, however, by the very nature of its activities the Company is indirectly exposed to similar risks and uncertainties to those faced by other group undertakings. Details of the principle risks and uncertainties facing the group headed by HeidelbergCement AG are disclosed in the financial statements of that company.

This report was approved by the board on 7 September 2017 and signed on its behalf.



W F Rogers
Secretary

HANSON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors present their report and the financial statements for the year ended 31 December 2016.

Results and dividends

The loss for the year, after taxation, amounted to £26,560,000 (2015 - loss £32,449,000).

The Directors do not recommend the payment of a final dividend for the year (2015 - £nil).

Future developments

The Directors anticipate that the Company will continue as a group investment holding company for the foreseeable future.

Going concern

The financial statements have been prepared on a going concern basis as the Company's ultimate parent undertaking, which indirectly owns the Company's entire share capital, has committed to continue to support the Company for the foreseeable future, in order that it can meet its liabilities as they fall due.

The Company is a group investment holding company and its assets comprise investments in group undertakings and amounts receivable from group undertakings. In addition, the carrying value of the Company's investments in group undertakings is also supported by amounts receivable from Group undertakings. The recoverability of these assets is dependent on the financial position of the HeidelbergCement AG ("HCAG") group, of which the Company is an indirect subsidiary.

The Directors, having assessed the responses of the management of HCAG to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the HCAG group to continue as a going concern.

On the basis of their assessment of the Company's financial position and relevant enquiries the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Directors

The Directors who served during the year were:

D J Clarke (resigned 1 December 2016)
E A Gretton
Dr L Näger
Dr B Scheifele
N Benning-Prince
R C Dowley
D J Cooper (appointed 1 January 2016)
Dr C M Wendt (appointed 1 December 2016)

Directors' indemnity

A fellow group undertaking has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

HANSON LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Disclosure of information to auditor

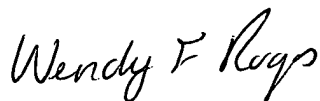
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Ernst & Young LLP, having confirmed their willingness to act, will continue in office as auditor of the Company.

This report was approved by the board on 7 September 2017 and signed on its behalf.



W F Rogers
Secretary

HANSON LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON LIMITED

We have audited the financial statements of Hanson Limited for the year ended 31 December 2016, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 18 and Appendix I. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement on page 4, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

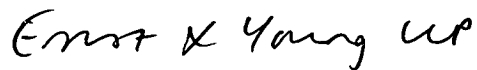
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANSON LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Paul Mapleston (Senior statutory auditor)

for and on behalf of
Ernst & Young LLP, Statutory Auditor

The Paragon
Counterslip
Bristol
BS1 6BX

8 September 2017

HANSON LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 £000	2015 £000
Administrative expenses		(279)	(293)
Exceptional administrative expenses	9	-	(364)
Operating loss		(279)	(657)
Interest receivable and similar income	6	141	1,667
Interest payable and expenses	7	(26,516)	(33,504)
Loss on ordinary activities before taxation		(26,654)	(32,494)
Taxation on loss on ordinary activities	8	94	45
Loss for the financial year		(26,560)	(32,449)
Total comprehensive income for the financial year		(26,560)	(32,449)

All amounts relate to continuing operations.

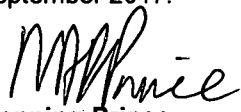
The notes on pages 10 to 26 and Appendix I form part of these financial statements.

HANSON LIMITED
REGISTERED NUMBER:04626078

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £000	2015 £000
Fixed assets			
Investments	10	17,951,257	17,951,257
Current assets			
Debtors: amounts falling due within one year	11	17,027	526,631
Creditors: amounts falling due within one year	12	(11,597,489)	(12,080,533)
Net current liabilities		(11,580,462)	(11,553,902)
Net assets		<u>6,370,795</u>	<u>6,397,355</u>
Capital and reserves			
Called up share capital	14	96,996	96,996
Share premium account		5,118,626	5,118,626
Profit and loss account		1,155,173	1,181,733
Shareholders' funds		<u>6,370,795</u>	<u>6,397,355</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 September 2017.


N Benning-Prince
 Director

The notes on pages 10 to 26 and Appendix I form part of these financial statements.

HANSON LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2015	96,996	5,118,626	1,214,182	6,429,804
Comprehensive income for the year				
Loss for the year	-	-	(32,449)	(32,449)
Total comprehensive income for the year	-	-	(32,449)	(32,449)
At 1 January 2016	96,996	5,118,626	1,181,733	6,397,355
Comprehensive income for the year				
Loss for the year	-	-	(26,560)	(26,560)
Total comprehensive income for the year	-	-	(26,560)	(26,560)
At 31 December 2016	96,996	5,118,626	1,155,173	6,370,795

The notes on pages 10 to 26 and Appendix I form part of these financial statements.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting policies

1.1 Statement of compliance with FRS 101

Hanson Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest thousand pounds (£'000).

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 (FRS 101) 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.3 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures; and
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

1.4 Going concern

The financial statements have been prepared on a going concern basis as the Company's ultimate parent undertaking, which indirectly owns the Company's entire share capital, has committed to continue to support the Company for the foreseeable future, in order that it can meet its liabilities as they fall due.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.6 Financial instruments

i) Financial assets other than derivatives

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition.

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of investments at fair value through profit or loss, directly attributable transaction costs. The Company's financial assets include cash, and other receivables.

Subsequent measurement

The Company reviews indicators of impairment on an ongoing basis and where such indicators exist, the Company makes an estimate of the asset's recoverable amount.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. On initial recognition, loans and receivables are measured at fair value plus directly attributable transaction costs. Subsequently, such assets are measured at amortised cost, using the effective interest rate (EIR) method, less any allowance for impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest receivable in the Statement of Comprehensive Income.

Losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

ii) Financial liabilities other than derivatives

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings or as derivatives designated as hedging instruments in an effective hedge as appropriate. The Company determines the classification of financial liabilities at initial recognition.

Subsequent measurement

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in interest receivable and interest payable.

iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the Balance Sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.6 Financial instruments (continued)

iv) Derivative financial instruments and hedging

Hedge accounting denotes a specific accounting method that modifies the accounting of the hedged item and hedging relationship so that the results of measuring the hedged item or hedge are recognised in the period incurred directly in equity or in the Statement of Comprehensive Income. Accordingly, hedge accounting is based on matching the offsetting values of the hedging instrument and the hedged item.

Fair value hedges

The Company hedges against fluctuations in the fair value of assets or liabilities. The fair value of fixed interest-bearing liabilities is selectively hedged by means of conversion to variable interest. In the case of hedging against fluctuations in the fair value of certain balance sheet items (fair value hedges), both the hedging instrument and the hedged portion of the risk of the underlying transaction are recognised at fair value. Changes in fair value are recognised in the Statement of Comprehensive Income.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into Sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Comprehensive Income.

1.8 Pensions

The Company participates in the Hanson Industrial Pension Scheme and Hanson No. 2 Pension Scheme, which are both funded defined benefit schemes. Funds are held externally under the supervision of the corporate trustees. The assets and liabilities of these schemes are recognised on the balance sheet of fellow group subsidiaries who are also sponsoring companies of the schemes. Accordingly, contributions to the schemes are expensed as the liability for payment arises.

The Company also participates in the Hanson Industrial Pension Scheme (Defined Contribution Section). Company contributions are expensed to the Statement of Comprehensive Income as incurred.

1.9 Interest bearing loans and borrowings

All interest bearing loans and borrowings are initially recognised as net proceeds. After initial recognition, debt is increased by the finance cost in respect of the reporting period and reduced by payment made in respect of debt in the period.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.10 Current and deferred taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exception:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

However, for taxable temporary differences associated with investment in subsidiaries, branches and associates, and interests in joint ventures, a deferred tax liability shall be recognised in accordance with IAS 12.39.

Deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset, only if a legally enforcement right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same taxation authority and that authority permits the company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the Statement of Comprehensive Income.

1.11 Exceptional items

The Company presents as exceptional items those material items of income and expense which, because of the nature and expected infrequency of the events giving rise to them, merit separate presentation to allow shareholders to understand better the elements of financial performance in the year, so as to facilitate comparison with prior periods and to assess better trends in financial performance.

1.12 Interest income

Revenue is recognised as interest accrues using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to its net carrying amount.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Impairment of investments

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

Recoverability of amounts owed by group undertakings

The Company reviews the recoverability of amounts owed by group undertakings by reviewing the net assets of the counterparty. If the counterparty has net liabilities a provision is made by management for the amount considered irrecoverable.

3. Auditors' remuneration

Fees for audit and non-audit services have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company.

4. Staff costs

Staff costs were as follows:

	2016 £000	2015 £000
Wages and salaries	228	238
Social security costs	22	23
Cost of defined contribution scheme	16	17
	<u>266</u>	<u>278</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	2016 No.	2015 No.
Administration	<u>2</u>	<u>2</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**
5. Directors' remuneration

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of £1,571,000 (2015 - £1,003,000), which was paid by various subsidiaries. The directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

The above amount does not include remuneration in respect of two (2015 - two) directors who do not render services to the Company or any of the group's fellow UK subsidiaries.

6. Interest receivable

	2016 £000	2015 £000
Interest receivable from group companies	141	1,667

7. Interest payable and similar charges

	2016 £000	2015 £000
Debenture loans	19,806	28,799
Amounts payable to group undertakings	5,394	4,546
Foreign exchange loss	1,316	159
	<u>26,516</u>	<u>33,504</u>

8. Taxation

	2016 £000	2015 £000
Current tax		
Group relief receivable	(110)	(97)
Adjustments in respect of previous periods	(20)	-
Total current tax credit	<u>(130)</u>	<u>(97)</u>
Deferred tax		
Origination and reversal of temporary differences	24	25
Effect of tax rate change on opening balance	12	27
Total deferred tax charge	<u>36</u>	<u>52</u>
Taxation on loss on ordinary activities	<u>(94)</u>	<u>(45)</u>

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Taxation (continued)

Reconciliation of the tax charge for the year

The tax assessed for the year is higher than (2015 - higher than) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:

	2016 £000	2015 £000
Loss on ordinary activities before tax	(26,654)	(32,494)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	(5,331)	(6,580)
Effects of:		
Expenses not deductible for tax purposes	-	74
Difference in tax rates	8	24
Adjustments to tax charge in respect of prior periods	(20)	-
Group relief surrendered	72,045	74,403
Receipt for group relief	(110)	(97)
Transfer pricing adjustments	(66,686)	(67,869)
Total tax credit for the year	(94)	(45)

Change in corporation tax rate

The main rate of corporation tax reduces from 20% to 19% on 1 April 2017 and then to 17% on 1 April 2020.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

9. Exceptional items

	2016 £000	2015 £000
Transaction costs	-	364

The Company incurred legal costs in connection with the disposal of significant indirectly owned subsidiaries relating to the building products division.

10. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2016 and 31 December 2016	17,951,257
Net book value	
At 31 December 2016	17,951,257
At 31 December 2015	17,951,257

Subsidiary undertakings

The investments in which the Company directly held any class of share capital are as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Hanson Holdings Limited	England and Wales	Ordinary	100 %	Investment holding company
Houserate Limited	England and Wales	Ordinary	100 %	Investment holding company
HeidelbergCement UK Holding II Limited	England and Wales	Ordinary	100 %	Investment holding company

The registered office address of the investments is Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

A full listing of indirectly held investments is presented within Appendix I.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

11. Debtors

	2016 £000	2015 £000
Due within one year		
Amounts owed by group undertakings	16,631	526,311
Corporation tax receivable	209	97
Deferred tax asset	187	223
	<u>17,027</u>	<u>526,631</u>

Amounts owed by group undertakings include an amount of £nil (2015 - £8,000) which attracts interest at the overnight LIBOR, the remaining amounts are interest free. All amounts owed by group undertakings are unsecured and are repayable on demand.

Amounts owed by group undertakings also includes an amount of US\$nil (2015 - US\$750,000,000) which acts as a natural hedge for the exchange rate risk on the debenture loan (Note 12).

Amounts owed by group undertakings are carried at amortised cost less provision where recovery is considered doubtful.

12. Creditors: Amounts falling due within one year

	2016 £000	2015 £000
Debenture loan	-	509,545
Debenture loan interest	-	11,687
Amounts owed to group undertakings	11,597,489	11,559,301
	<u>11,597,489</u>	<u>12,080,533</u>

Amounts owed to group undertakings includes amounts of £185,257,000 (2015 - £147,253,000), which attract interest at LIBOR + 2.5%. The remaining amount is interest free. All amounts owed to group undertakings are unsecured and are repayable on demand.

Amounts owed to group undertakings are carried at amortised cost.

The debenture loan comprised a bond with a nominal value of US\$750,000,000, which matured in August 2016 with a fixed coupon rate of 6.125%. This rate was converted to a floating rate through the implementation of an interest rate swap, which was settled at the same time as the bond.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. Deferred taxation

	2016 £000	2015 £000
Deferred tax asset		
At 1 January	223	275
Charged to the income statement	(36)	(52)
At 31 December	<u>187</u>	<u>223</u>

The deferred tax asset is made up as follows:

	2016 £000	2015 £000
Temporary differences relating to bond fair value adjustments	<u>187</u>	<u>223</u>

14. Share capital

	2016 £000	2015 £000
Shares classified as equity		
Authorised, allotted, called up and fully paid		
969,959,601 ordinary shares of £0.10 each	<u>96,996</u>	<u>96,996</u>

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

15. Pension commitments

The Company participates in the Hanson Industrial Pension Scheme and Hanson No.2 Pension Scheme along with several other UK companies forming part of the HeidelbergCement AG group (the "Group"). The assets and liabilities of these schemes are recognised on the balance sheet of fellow group subsidiaries who are also sponsoring companies of the schemes. Accordingly, contributions to the schemes are expensed as the liability for payment arises.

Hanson Industrial Pension Scheme

During the year, the Company participated in the defined benefit section of the Hanson Industrial Pension Scheme ("the Scheme") and relevant employees are eligible for benefits under this funded defined benefit Scheme. Funds are held externally under the supervision of the corporate trustee.

The valuation of the Scheme has been based on the preliminary results of the 31 December 2015 valuation, adjusted for IAS 19 financial and demographic assumptions (the 31 December 2015 valuation was agreed by the Company and trustees on 31 March 2017) and was updated by an independent actuary from AON Hewitt Limited to take account of the requirements of IAS 19 in order to assess the liabilities of the Scheme at 31 December 2016 and 31 December 2015. The Scheme was closed to future accrual in September 2010. Scheme assets are stated at their market values at the respective balance sheet dates.

The assets and liabilities of the Scheme are recognised in the financial statements of Hanson Quarry Products Europe Limited and the balances at 31 December were:

	2016 £000	2015 £000
Scheme assets at fair value		
Cash and Cash Equivalents	24,121	27,654
Equity	358,426	393,062
Interest Rate Swaps	232,967	138,693
Other Derivatives	(14)	(248)
Nominal Government Bonds	711,447	565,258
Nominal Corporate Bonds	212,526	196,729
Index Linked Bonds	369,237	168,643
Real Estate	82,689	95,475
Insurance Policies	13,074	13,352
Other	168,495	164,631
Fair value of scheme assets	2,172,968	1,763,249
Present value of scheme liabilities	(1,804,967)	(1,541,947)
Defined benefit scheme asset	368,001	221,302

The Scheme has not invested directly in any of the Group's own financial instruments nor in properties or other assets used by the Group.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

15. Pension commitments (continued)

The main actuarial assumptions used in the valuation are set out below:

	2016 %	2015 %
Rate of salary increases *	2.67	3.55
Rate of increase in pension payments LPI 5%	3.10	3.00
Discount rate	2.65	3.80
RPI inflation assumption	3.25	3.05
CPI inflation assumption	2.25	2.05

* For 2016 this reflects CPI inflation for the next two years reverting to CPI + 0.5% p.a. subsequently (2015 - CPI inflation for the next three years reverting to RPI + 1% p.a. subsequently).

The mortality assumptions are based on recent actual mortality experience of members within the Scheme with an allowance for future improvements. The assumptions mean that a member currently aged 65 is expected to live on average for a further 22.0 years if they are male (2015 - 22.3 years) and for a further 24.1 years if they are female (2015 - 24.4 years).

For a member who retires in 2037 (2015 - 2036) at the age of 65 the assumptions are that they will live on average for a further 23.5 years after retirement if they are male (2015 - 23.9 years), and for a further 26.1 years after retirement if they are female (2015 - 26.4 years).

The sensitivity of the present value of scheme liabilities to changes in the principal assumptions used is set out below.

	Change in assumption	Impact on scheme liabilities
Rate of salary increases	Increase / decrease 1%	Increase 0% / decrease 0%
Discount rate	Increase / decrease 1%	Decrease 15% / increase 19%
Inflation assumption	Increase / decrease 1%	Increase 11% / decrease 12%
Life expectancy	Increase / decrease 1 year	Increase 4% / decrease 4%

Changes in present value of the defined benefit obligations are analysed as follows:

	2016 £000	2015 £000
Opening defined benefit obligation	1,541,947	1,596,438
Current service cost	2,299	2,575
Interest cost	57,294	56,337
Actuarial losses/(gains) on scheme liabilities	274,518	(42,772)
Net benefits paid out	(71,091)	(70,631)
Closing defined benefit obligation	1,804,967	1,541,947

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

15. Pension commitments (continued)

Changes in the fair value of the scheme assets are analysed as follows:

	2016 £000	2015 £000
Opening fair value of scheme assets	1,763,249	1,784,307
Expected return on scheme assets	66,107	63,430
Administrative expenses paid by the scheme	(1,132)	(1,681)
Actuarial gain/(loss) on scheme assets	391,132	(33,333)
Contributions paid by the employers	24,703	21,157
Net benefits paid out	(71,091)	(70,631)
Closing fair value of scheme assets	<u>2,172,968</u>	<u>1,763,249</u>

Amounts for the current and previous four years:

	2016 £000	2015 £000	2014 £000	2013 £000	2012 £000
Fair value of scheme assets	2,172,968	1,763,249	1,784,307	1,539,219	1,457,621
Defined benefit obligation	(1,804,967)	(1,541,947)	(1,596,438)	(1,402,284)	(1,406,680)
Surplus in scheme	<u>368,001</u>	<u>221,302</u>	<u>187,869</u>	<u>136,935</u>	<u>50,941</u>
Experience gains/(losses) on scheme assets	391,132	(33,333)	226,217	63,260	15,760
Experience gains/(losses) on scheme liabilities *	<u>12,205</u>	<u>5,327</u>	<u>(15,870)</u>	<u>35,775</u>	<u>(10,836)</u>

* This item consists of gains/(losses) in respect of liability experience only and excludes any change in liabilities in respect of changes to the actuarial assumptions used.

The scheme has a contingent funding mechanism in place whereby further contributions are payable to the scheme based on operating income targets agreed between the employers and the Trustees. The forecast contributions payable for the year ended 31 December 2017 are expected to be £10,610,000. Hanson Limited does not contribute to the employer contributions payable.

The Company has guaranteed a proportion of the funding obligations that the other funding sponsors of the scheme have to that scheme. In addition, the ultimate parent undertaking, HeidelbergCement AG has guaranteed the entire funding obligations of the Scheme.

The scheme is recognised on the balance sheet of Hanson Quarry Products Europe Limited as this entity is considered to bear the risks relating to the plan due to the proportion of members employed by the entity. The number of current and deferred members employed directly by Hanson Limited is insignificant percentage of the total membership.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**
15. Pension commitments (continued)

Hanson Quarry Products recognises pension scheme surplus in accordance with the requirements of IFRIC 14. The trustees of the Scheme do not have the unilateral right to commence wind-up of the scheme. Thus, the Company assumes that the Scheme continues in existence until the last benefit payments are made to members, at which point any residual assets are returned to the employer in line with the rules of the Scheme.

The Company is not yet clear on whether the IASB's proposed amendments to IFRIC 14 will affect its ability to receive a refund of surplus in this situation. Once the amendments have been finalised, management will review the likely impact.

Hanson No.2 Pension Scheme

During the year, the company participated in the Hanson No.2 Pension Scheme ("the Scheme") and relevant employees are eligible for benefits under this funded defined benefit Scheme, with funds held externally under the supervision of the corporate trustee.

The valuation of the Scheme has been based on the most recent actuarial valuation at 30 September 2014 and was updated by an independent actuary from Mercer Human Resources Consultancy Limited to take account of the requirements of IAS 19 in order to assess the liabilities of the Scheme at 31 December 2016 and 31 December 2015. The Scheme was closed to future accrual on 31 December 2011. Scheme assets are stated at their market values at the respective balance sheet dates.

The assets and liabilities of the Scheme are recognised in the financial statements of Hanson Building Materials Limited and the balances at 31 December were:

	2016	2015
	£000	£000
Scheme assets at fair value		
Cash and Cash Equivalents	311	321
Nominal Corporate Bonds	61,777	52,669
Index Linked Bonds	100,320	83,069
Insurance policies	85,272	76,955
	<hr/>	<hr/>
Fair value of scheme assets	247,680	213,014
Present value of scheme liabilities	(239,039)	(179,907)
	<hr/>	<hr/>
Defined benefit scheme asset	8,641	33,107
	<hr/>	<hr/>

The Scheme has not invested directly in any of the Group's own financial instruments nor in properties or other assets used by the Group.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

15. Pension commitments (continued)

The main actuarial assumptions used in the valuation are set out below:

	2016	2015
	%	%
Discount rate	2.65	3.80
Future pension increases	3.61	3.05
RPI inflation assumption	3.25	3.05
CPI inflation assumption	2.25	2.05

The mortality assumptions for 31 December 2016 and 2015 are based on standard mortality tables which allow for future mortality improvements. The assumptions are that a member currently aged 65 will live for a further 26.0 years (2015 - 25.9 years) years if they are male and for a further 27.5 years (2015 - 27.4 years) if they are female. For a member who is currently 45 and will retire at age 65, the assumptions are that they will live on average for a further 26.8 years (2015 - 26.8 years) after retirement if they are male and for a further 28.3 years (2015 - 28.3 years) after retirement if they are female.

Sensitivity

The sensitivity of the present value of scheme liabilities to changes in the principal assumptions used is set out below.

	Change in assumption	Impact on scheme liabilities
Discount rate	Increase / decrease 1%	Decrease 17% / increase 22%
Inflation assumption	Increase / decrease 1%	Increase 17% / decrease 16%
Life expectancy	Increase / decrease 1 year	Increase 3% / decrease 3%

The Company expects to contribute £107,000 to the defined benefit plan in 2017.

Changes in present value of the defined benefit obligations are analysed as follows:

	2016	2015
	£000	£000
Opening defined benefit obligation	179,907	184,969
Interest cost	6,669	6,505
Actuarial losses/(gains) on scheme liabilities	61,261	(3,025)
Net benefits paid out	(8,798)	(8,542)
Closing defined benefit obligation	239,039	179,907

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

15. Pension commitments (continued)

Changes in the fair value of the scheme assets are analysed as follows

	2016 £000	2015 £000
Opening fair value of scheme assets	213,014	218,978
Expected return on plan assets	7,927	7,729
Administrative expenses paid by the plan	(70)	(66)
Actuarial gain/(loss) on plan assets	35,473	(5,398)
Contributions paid by the employers	134	313
Net benefits paid out	(8,798)	(8,542)
Closing fair value of scheme assets	247,680	213,014

Amounts for the current and previous four years:

	2016 £000	2015 £000	2014 £000	2013 £000	2012 £000
Defined benedit obligation	(239,039)	(179,907)	(184,969)	(167,608)	(160,960)
Fair value of scheme assets	247,680	213,014	218,978	185,573	186,195
Surplus in scheme	8,641	33,107	34,009	17,965	25,235
Experience gains/(losses) on scheme assets	35,473	(5,398)	29,687	(4,501)	(9,258)
Experience gains/(losses) on scheme liabilities *	25	(1,119)	-	(3)	3,356

* This item consists of gains/(losses) in respect of liability experience only and excludes any change in liabilities in respect of changes to the actuarial assumptions used.

Following the recovery plan dated 11 August 2015, the employers agreed to pay a lump sum of £200,000 which immediately eliminated the funding shortfall. The forecast contributions payable for the year ended 31 December 2017 are expected to be £107,000. The actuarial method used in the calculation of the technical provisions underpinning the recovery plan was the projected unit method. Hanson Limited does not contribute to the employer contributions payable under the recovery plan.

The scheme is recognised on the balance sheet of Hanson Building Materials Limited as this entity is considered to bear the risks relating to the plan due to the proportion of current and deferred members employed or previously employed by the entity. The number of current and deferred members employed directly by Hanson Limited is an insignificant percentage of the total membership.

HANSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

16. Contingent liabilities

Hanson Limited is guarantor of a proportion of the funding obligations that the other sponsors of the Hanson Industrial Pension Scheme have to that scheme. The extent of these funding obligations fluctuate but as at December 31 2015 (the date of the most recent actuarial valuation) were valued at approximately £32 million in accordance with the methodology used to calculate the ongoing funding required, although when the scheme's assets and liabilities are measured on the IAS19 accounting basis, it is in surplus by approximately £368 million at 31 December 2016. Hanson Limited's obligations as guarantor in respect of the Hanson Industrial Pension Scheme are guaranteed by HeidelbergCement AG.

Performance guarantees were issued in 2014 by Hanson Limited in favour of the counterparties of construction contracts entered into by fellow group undertakings (Irvine Whitlock Limited). The guarantees themselves have no specific time limit or amount, however, the guarantees only cover the liability of the underlying contracts.

The Company has been notified of a number of claims from former employees in relation to alleged health related issues. The Directors do not consider it probable that an outflow of economic resources will be required by the Company to settle the obligation nor can the amount of any obligation be measured with sufficient reliability.

17. Related party transactions

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries in the group headed by HeidelbergCement AG. Balances outstanding at 31 December with related parties, are as follows:

	2016 £000	2015 £000
Amounts owed by subsidiary undertakings	16,631	525,447
Amounts owed by ultimate parent undertaking	-	864
Amounts owed to subsidiary undertakings	(10,948,982)	(10,948,716)
Amounts owed to fellow subsidiary undertakings	(555,419)	(555,501)
Amounts owed to ultimate parent undertaking	(93,088)	(55,084)
	<u>(11,580,858)</u>	<u>(11,032,990)</u>

18. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Lehigh UK Limited, a company registered in England and Wales. The Company's ultimate parent undertaking is HeidelbergCement AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by HeidelbergCement AG. Copies of the consolidated financial statements of HeidelbergCement AG may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
116 Sisquoc Property LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
1883644 Ontario Inc.	Canada	42.49	21, Murray Road, Toronto, Ontario, M3K 1T2, Canada
3092-0631 Quebec Inc.	Canada	42.49	145, Boulevard du Centenaire, Saint-Basile, Québec, G0A 3G0, Canada
4601 Tacoma Property LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
755 Portland Property LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
8364 Fordyce Property LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
A.R.C. (Western) Limited	England and Wales	100	*
Able Concrete Holdings Ltd.	Canada	42.49	360, Main Street, c/o Aikins MacAulay & Thorvaldson LLP, 30th Floor, Winnipeg, MB, R3C 4G1, Canada
Able Concrete Ltd.	Canada	42.49	360, Main Street, c/o Aikins MacAulay & Thorvaldson LLP, 30th Floor, Winnipeg, MB, R3C 4G1, Canada
ABM Concrete Ltd.	Canada	42.49	360, Main Street, c/o Aikins MacAulay & Thorvaldson LLP, 30th Floor, Winnipeg, MB, R3C 4G1, Canada
Agromir Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Góraźdze, 47-316, Poland
Agrowelt Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Góraźdze, 47-316, Poland
AHK Aggregates Ltd.	Hong Kong	31.75	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
AHK Concrete Ltd	Hong Kong	25	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
Alliance Construction Materials Ltd	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
Allied Cement Company, d/b/a CPC Terminals (Limited Partnership Interest)	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
All-Star Concrete (2011) Ltd.	Canada	42.49	360, Main Street, c/o Aikins MacAulay & Thorvaldson LLP, 30th Floor, Winnipeg, MB, R3C 4G1, Canada
Amangani SA	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
Amcord, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
American Stone Company	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office States
Amey Group Limited (The)	England and Wales	100	*
Amey Roadstone International Limited	England and Wales	100	*
Anche Holdings Inc	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
Anderson Concrete Ltd	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
Appleby Group Limited	England and Wales	100	*
ARC Aggregates Limited	England and Wales	100	*
ARC Building Limited	England and Wales	100	*
ARC Concrete (Anglia) Limited	England and Wales	100	*
ARC Concrete Limited	England and Wales	100	*
ARC Holdings Limited	England and Wales	100	*
ARC Land Holdings Limited	England and Wales	100	*
ARC Limited	England and Wales	100	*
ARC Property Investments Limited	England and Wales	100	*
ARC Slimline Limited	England and Wales	100	*
ARC South Wales Limited	England and Wales	100	*
ARC South Wales Mortar Limited	England and Wales	100	*
ARC South Wales Quarries Limited	England and Wales	100	*
ARC South Wales Surfacing Limited	England and Wales	100	*
ARC Wales Limited	England and Wales	100	*
Aridos Sanz S.L.U.	Spain	100	Ctra. Segovia Km 8,3 (Frente PPG), La Cisterniga, Valladolid, 47193, Spain
Asia Stone Co Ltd	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
Asian Carriers Inc.	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
Astravance Corp.	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
Attendflower Limited	England and Wales	100	*
Australian Steel Mill Services Pty Ltd	Australia	25	Recycling Area, Springhill Road, Port Kembla, NSW, 2505, Australia
Banbury Alton Limited	England and Wales	100	*

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Bath and Portland Stone (Holdings) Limited	England and Wales	100	*
Beazer East, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Beazer Limited	England and Wales	100	*
Beazer Services Limited	Isle Of Man	100	1st Floor, Rose House, 51-59 Circular Road, Douglas, Isle of Man, IM1 1AZ, Isle Of Man
Beforebeam Limited	England and Wales	100	*
Beforeblend Limited	England and Wales	100	*
Berec Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
Bickleylake Limited	England and Wales	100	*
Birchwood Concrete Products Limited	England and Wales	100	*
Bitumix Granite Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Bolton Ready Mix Corp.	Canada	42.49	10, Cadetta Road, Brampton - Ontario, Canada
Boom Victory Investments Ltd	British Virgin Islands	25	PO Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Boons Granite Quarries Limited	England and Wales	100	*
BP General Partner Ltd.	Canada	42.49	360, Main Street, c/o Aikins MacAulay & Thorvaldson LLP, 30th Floor, Winnipeg, MB, R3C 4G1, Canada
Brazier Aggregates Limited	England and Wales	100	*
Bristol Sand and Gravel Company Limited	England and Wales	100	*
British Agricultural Services Limited	England and Wales	100	*
British Ever Ready Limited	England and Wales	100	*
BT Topbeton Sp. z o.o.	Poland	42.49	ul. Bierzarina 45, Gorzów Wielkopolski, 66-400, Poland
Buckland Sand & Silica Company Limited	England and Wales	100	*
Building Products & Concrete Supply Limited Partnership	Canada	42.49	75, Cole Avenue, Winnipeg, MB, R2L 1J3, Canada
Bulldog Company Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
C. & G. Concrete Limited (in liquidation)	England and Wales	23.48	Central Square 8th Floor, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL
Cadman (Black Diamond), Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Cadman (Rock), Inc.	United States		300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cadman (Seattle), Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cadman, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cadman Materials, Inc (formerly Cadman Holding Co., Inc.)	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Calaveras Materials Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Calaveras-Standard Materials, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Calga Sands Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
California Commercial Asphalt, LLC	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Calumite Limited	England and Wales	51	*
Calumite s.r.o.	Czech Republic	51	Lihovarská 636/44, Ostrava - Kunčičky, 718 00, Czech Republic
Cambridge Aggregates Inc.	Canada	50.99	1182 Alps Road RR#2, Cambridge, Ontario, ON N1R 5S5, Canada
Campbell Concrete & Materials LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Campbell Transportation Services LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cantera El Hoyon, S.A.U.	Spain	100	c/Principe de Vergara, 43, Madrid, 28001, Spain
Canteras Mecánicas Cárcaba, S.A.U.	Spain	100	Santa Marina de Piedramuelle s/n, Oviedo, 33193, Spain
Carroll Canyon Property LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cavenham Forest Industries LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
CBR Baltic B.V.	The Netherlands	84.98	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
Cement Australia (Coal) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia (Darra) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Cement Australia (Exploration) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia (Goliath) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia (Queensland Transport) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia (Queensland) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia Holdings Pty Ltd	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia Packaged Products (Qld) Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia Packaged Products Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia Partnership	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cement Australia Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cementco Investments Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Cementco Steel Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
CEMET S.A.	Poland	36.46	Przasnyska 6A, Warszawa, 01-756, Poland
CEMET Serwis Sp. z o.o.	Poland	36.46	ul. Warszawska 110, Malogoszcz, 28-366, Poland
Cemstone Products Company	United States	49.45	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cemstone Ready-Mix, Inc.	United States	44.01	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Centrum Technologiczne Betotech Sp. z o.o.	Poland	84.98	Rożdżeńskiego 14, Dąbrowa Górnicza, 41-306, Poland
CGF Capital B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
CGF Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Chandler Concrete/Piedmont, Inc.	United States	33.33	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Chaney Enterprises Limited Partnership	United States	25	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
CHB Exeter Limited	England and Wales	100	*
CHB Group Limited	England and Wales	100	*
CHB P H R Limited	England and Wales	100	*
CHB Products Limited	England and Wales	100	*
Chester Road Sand and Gravel Company Limited	England and Wales	100	*

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Christies Stone Quarries Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Ciment Quebec Inc.	Canada	42.49	145, Boulevard du Centenaire, Saint-Basile, Québec, G0A 3G0, Canada
Cindercrete Mining Supplies Ltd.	Canada	37.18	885 42nd Avenue SE, Regina, Saskatchewan, AB, T2G 1Y8, Canada
Cindercrete Products Limited	Canada	74.36	885 42nd Avenue SE, Regina, Saskatchewan, AB, T2G 1Y8, Canada
City of London Heliport Limited	England and Wales	55.56	*
Civil and Marine (Holdings) Limited	England and Wales	100	*
Civil and Marine Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Civil and Marine Limited	England and Wales	100	*
Civil and Marine Slag Cement Limited	England and Wales	100	*
Claughton Manor Brick Limited (The)	England and Wales	100	*
Coln Gravel Company Limited	England and Wales	100	*
Commercial Aggregates Transportation and Sales, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Conbloc Limited	England and Wales	100	*
Concrete Materials Laboratory Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Concrete Services Ltd	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hung Hom, Kowloon, Hong Kong
Consolidated Quarries Pty Ltd.	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Constar LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Continental Florida Materials Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Cowichan Corporation	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
CPC Terminals, Inc	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Creative Land Developers Limited	England and Wales	50	*
Crispway Limited	England and Wales	100	*
Cromhall Quarries, Limited	England and Wales	100	*
Cumbrian Industrials Limited	England and Wales	100	*

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
D. & H. Sand Supplies Limited	England and Wales	100	*
Delmorgal Limited	England and Wales	100	*
Desimpel Brick Limited	England and Wales	100	*
Devon Concrete Works, Limited	England and Wales	100	*
Diversified Function Sdn Bhd	Malaysia	50	Yeoh Tiong Lay Plaza, 55, 11th Floor, Jalan Bukit Bintang, Kuala Lumpur, 55100, Malaysia
Double Crown Investment Ltd	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hungghom, Kowloon, Hong Kong
Dynamic Pro Investments Limited	British Virgin Islands	50	PO Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
E & S Retail Limited	England and Wales	100	*
E Sub Limited	England and Wales	100	*
Ecocem Operations Pty Ltd	Australia	25	21, Processing Area, Springhill Road, Port Kembla, NSW, 2505, Australia
Ecocem Pty Limited	Australia	25	Recycling Area, Springhill Road, Port Kembla, NSW, 2505, Australia
Effectengage Limited	England and Wales	100	*
Ensign Park Limited	England and Wales	50	*
EPC VA 121, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Essex NA Holdings LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Excel Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
F.C. Precast Concrete Limited	England and Wales	100	*
Fairfield Pre-Mix Concrete Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Ferndale Ready Mix & Gravel, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Ferrersand Aggregates Limited	England and Wales	100	*
Flyash Australia Pty Limited	Australia	25	Level 3, 40 Mount Street, North Sydney, NSW, 2060, Australia
Fruitbat Company	England and Wales	100	*
Fulber Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Galli Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Geo Nieruchomości Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Góraźdże, 47-316, Poland
Geocycle Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Geocycle SBF Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Gerak Harapan Sdn Bhd	Malaysia		Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Górażdże Beton Sp. z o.o.	Poland	70	Chorula, ul. Cementowa 1, Górażdże, 47-316, Poland
Górażdże Cement S.A.	Poland	84.98	Chorula, ul. Cementowa 1, Górażdże, 47-316, Poland
Górażdże Kruszywa Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Górażdże, 47-316, Poland
Great River Spec Mix, LLC	United States	84.98	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Greenways Environmental and Waste Management Limited	England and Wales	33.63	
Greenwoods (St. Ives) Limited	England and Wales	100	*
Groupe Ciment Quebec Inc.	Canada	100	*
Guangzhou Asia Stone Trading Co Ltd	China	42.49	145, Boulevard du Centenaire, Saint-Basile, Québec, G0A 3G0, Canada
Guidelink	England and Wales	50	Room 3016, 3/F, No. 158 Dong Feng Xi Road, Yue Xiu District, Guangzhou, China
Gulf Coast Stabilized Materials LLC	United States	100	*
Gypsum Carrier Inc	Republic of Panama	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
H.H. & D.E. Drew Limited	England and Wales	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
HA Properties IN, LLC	United States	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
HA Properties KY, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HA Properties NY II, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HA Properties NY, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HA Properties SC, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Habfield Limited	England and Wales	100	*
Hampshire Properties LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HAMW Minerals, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Hanson (BB) Limited	England and Wales	100	*
Hanson (BBIN02) Limited	England and Wales	100	*
Hanson (CGF) (No.1) Limited	England and Wales	100	*
Hanson (CGF) (No2) Limited	England and Wales	100	*
Hanson (CGF) Finance Limited	England and Wales	100	*
Hanson (CGF) Holdings Limited	England and Wales	100	*
Hanson (CSBC) Limited	England and Wales	100	*
Hanson (ER - No 5) Limited	England and Wales	100	*
Hanson (ER-No 10) Limited	England and Wales	100	*
Hanson (ER-No 16) Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson (ER-No 8) Limited	England and Wales	100	*
Hanson (ER-No 9) Limited	England and Wales	100	*
Hanson (F) Limited	England and Wales	100	*
Hanson (FH) Limited	England and Wales	100	*
Hanson (FP) Limited	England and Wales	100	*
Hanson (Israel) Ltd	Israel	99.98	Jabotinsky 5, Ramat Gan, 5252006, Israel
Hanson (LBC) Limited	England and Wales	100	*
Hanson (LBE) Limited	England and Wales	100	*
Hanson (MR) Limited	England and Wales	100	*
Hanson (NAIL) Limited	England and Wales	100	*
Hanson (RBMC) Limited	England and Wales	100	*
Hanson (SH) Limited	England and Wales	100	*
Hanson Aggregates LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates (North) Limited	England and Wales	100	*
Hanson Aggregates BMC, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Contracting, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Davon LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates East LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Holding Nederland B.V.	The Netherlands	100	Amerikahavenweg 11, Amsterdam, 1045AA, The Netherlands

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Hanson Aggregates Limited	England and Wales	100	*
Hanson Aggregates Marine Limited	England and Wales	100	*
Hanson Aggregates Mid-Pacific, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Midwest LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Nederland B.V.	The Netherlands	100	Amerikahavenweg 11, Amsterdam, 1045AA, The Netherlands
Hanson Aggregates New York LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Pacific Southwest, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Pennsylvania LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates Properties TX, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates South Wales Holdings Limited	England and Wales	100	*
Hanson Aggregates South Wales Limited	England and Wales	100	*
Hanson Aggregates Southeast LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Aggregates UK Limited	England and Wales	100	*
Hanson Aggregates Verwaltungs-GmbH	Germany	100	Am Siegelsberg 1, Leinatal, 99894, Germany
Hanson Aggregates WRP, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson America Holdings (1) Limited	England and Wales	100	*
Hanson America Holdings (2) Limited	England and Wales	100	*
Hanson America Holdings (3) Limited	England and Wales	100	*
Hanson America Holdings (4) Limited	England and Wales	100	*
Hanson Aruba Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Hanson Australia (Holdings) Proprietary Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Australia Cement (2) Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Australia Cement Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Hanson Australia Funding Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Australia Investments Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Australia Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Bath and Portland Stone Limited	England and Wales	100	*
Hanson Batteries Limited	England and Wales	100	*
Hanson BC Limited	Bermuda	100	Clarendon House, 2 Church Street, Hamilton HM11, Bermuda
Hanson Blocks North Limited	England and Wales	100	*
Hanson Brick Ltd	England and Wales	100	*
Hanson Building Materials (S) Pte Ltd	Singapore	100	60, Anson Road #06-01, Mapletree Anson, Singapore, 079914, Singapore
Hanson Building Materials America LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Building Materials Cartage Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials Europe Limited	England and Wales	100	*
Hanson Building Materials Industries Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials Limited	England and Wales	100	*
Hanson Building Materials Malaysia Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials Manufacturing Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials Production Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials Transport Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials-KTPC Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials-KTPC-PBPM Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Building Materials-PBPM Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Hanson Building Products (2003) Limited	England and Wales	100	*
Hanson Building Products Limited	Jersey	100	22 Grenville Street, St. Helier, JE4 8PX, Jersey
Hanson Canada Limited	England and Wales	100	*
Hanson Cement Holdings Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Clay Products Limited	England and Wales	100	*
Hanson Concrete (M) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Concrete Products Limited	England and Wales	100	*
Hanson Construction Materials Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Crewing Services Limited	England and Wales	100	*
Hanson Devon Limited	Ireland	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Facing Bricks Limited	England and Wales	100	*
Hanson Finance (2003) Limited	England and Wales	100	*
Hanson Finance America, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Finance Australia Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Finance Limited	England and Wales	100	*
Hanson Financial Services Limited	England and Wales	100	*
Hanson Fletton Bricks Limited	England and Wales	100	*
Hanson Foods Limited	England and Wales	100	*
Hanson FP Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
Hanson Funding (G) Limited	England and Wales	100	*
Hanson Germany GmbH & Co. KG	Germany	94	Am Siegelsberg 1, Leinatal, 99894, Germany
Hanson Gerrard Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Hanson Green Limited	Bermuda	100	Clarendon House, 2 Church Street, Hamilton HM11, Bermuda
Hanson H4 Limited	England and Wales	100	*
Hanson H5	England and Wales	100	*
Hanson Hardscape Products LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Hedging (Dollars) (1) Limited	England and Wales	100	*
Hanson Hedging (Dollars) (2) Limited	England and Wales	100	*

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Hanson Hispania, S.A.U.	Spain	100	c/Principe de Vergara, 43, Madrid, 28001, Spain
Hanson Holdings (1) Limited	England and Wales	100	*
Hanson Holdings (2) Limited	England and Wales	100	*
Hanson Holdings (3) Limited	England and Wales	100	*
Hanson Holdings (M) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Holdings Australia Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Iceland EHF	Iceland	100	Hofdatorg, 18th Floor, Reykjavík, 105, Iceland
Hanson Industrial (Engineering Holdings) Limited	England and Wales	100	*
Hanson Industrial Limited	England and Wales	100	*
Hanson International Holdings Limited	England and Wales	100	*
Hanson Investment Holdings Pte Ltd	Singapore	100	60, Anson Road #06-01, Mapletree Anson, Singapore, 079914, Singapore
Hanson Island Management Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Hanson Land Development Limited	England and Wales	100	*
Hanson Landfill Services Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Marine Finance, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Marine Holdings Limited	England and Wales	100	*
Hanson Marine Limited	England and Wales	100	*
Hanson Marine Operations, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Micronesia Cement, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Overseas Corporation Limited	England and Wales	100	*
Hanson Overseas Holdings Limited	England and Wales	100	*
Hanson Pacific (S) Pte Limited	Singapore	100	60, Anson Road #06-01, Mapletree Anson, Singapore, 079914, Singapore
Hanson Packed Products Limited	England and Wales	100	*
Hanson Peabody Limited	England and Wales	100	*
Hanson Permanente Cement of Guam, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Permanente Cement, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS

AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
			States
Hanson Pioneer España, S.L.U.	Spain	100	c/Principe de Vergara, 43, Madrid, 28001, Spain
Hanson Precast Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Quarries Victoria Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Hanson Quarry Products (Batu Pahat) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (EA) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Holdings) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Israel) Ltd	Israel	99.98	Jabotinsky 5, Ramat Gan, 5252006, Israel
Hanson Quarry Products (Kuantan) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Kulai) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Land) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Masai) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Northern) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Pengerang) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Perak) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Premix) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Rawang) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Segamat) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Hanson Quarry Products (Tempoyak) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products (Terengganu) Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products Europe Limited	England and Wales	100	*
Hanson Quarry Products Holdings Limited	England and Wales	100	*
Hanson Quarry Products Overseas Limited	England and Wales	100	*
Hanson Quarry Products Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Hanson Quarry Products Trade Finance Limited	England and Wales	100	*
Hanson Quarry Products Transport Limited	England and Wales	100	*
Hanson Quarry Products Ventures Limited	England and Wales	100	*
Hanson Recycling Limited	England and Wales	100	*
Hanson Retail Limited	England and Wales	100	*
Hanson Ship Management Ltd	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Hanson Structural Precast, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Hanson Thermalite Limited	England and Wales	100	*
Hanson TIS Holdings Limited	England and Wales	100	*
Hanson TIS Limited	England and Wales	100	*
Hanson Trust Limited	England and Wales	100	*
Hanson Trustees Limited	England and Wales	100	*
Hanson Yam Limited Partnership	Israel	99.98	Jabotinsky 5, Ramat Gan, 5252006, Israel
Harrisons Limeworks Limited	England and Wales	100	*
Hartsholme Property Limited	England and Wales	100	*
HB Hotels Limited	England and Wales	100	*
HBMA Holdings LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HBP Mineral Holdings LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HBP Property Holdings LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HC Hanson Holding B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
HeidelbergCement BP Limited	England and Wales	100	*
HeidelbergCement Canada Holding Limited	England and Wales	100	*
HeidelbergCement Euro II Limited	England and Wales	100	*
HeidelbergCement Euro III Limited	England and Wales	100	*
HeidelbergCement Holding Coöperatief U.A.	The Netherlands	84.98	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
HIPS (Trustees) Limited	England and Wales	100	*
HK Holdings (No 2) Limited	England and Wales	100	*
HK Holdings (No.1) Limited	England and Wales	100	*
HNA Investments	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Holkem Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Holme Sand & Ballast LLP	England and Wales	24.5	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
Holms Sand & Gravel Company (1985) (The)	England and Wales	100	*
Holms Sand & Gravel Company Limited (The)	England and Wales	100	*
Homes (East Anglia) Limited	England and Wales	100	*
Hong Kong Concrete - Anderson Concrete JV	Hong Kong	25	Unit 2601, 26/F, 118 Connaught Road West, Hong Kong, China
Hormigones Mecanizados, S.A.	Spain	33.33	Carretera Coll d'en Rabassa a Son Ferriol, Coll d'en Rabassa, Palma de Mallorca, 07007, Spain
Hormigones y Áridos, S.A.U.	Spain	100	Paraje de Andaroleta s/n, Zaramillo, Vizcaya, 48820, Spain
Housemotor Limited	England and Wales	100	*
Houseprice Limited	England and Wales	100	*
HP&P SE Properties SC LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HP&P SE Properties VA LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HPL Albany House Developments Limited	England and Wales	50	*
HPL Estates Limited	England and Wales	100	*
HPL Investments Limited	England and Wales	100	*
HPL Properties Limited	England and Wales	100	*
HPL Property Limited	England and Wales	100	*
HPL West London Developments	England and Wales	50	*

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Limited			
HSC Cocoa Property Reserve, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HSPP Properties BMC Ohio LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HSPP Properties Ohio LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HSPP Properties PMA Ohio LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
HSPP Properties Tennessee LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Humber Sand and Gravel Limited	England and Wales	50	CEMEX House, Coldharbour Lane, Thorpe, Egham, Surrey, TW20 8TD, England
Hurst and Sandler Limited	England and Wales	100	*
Hymix Australia Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Imperial Foods Holdings Limited	England and Wales	100	*
Imperial Group Limited	England and Wales	100	*
Imperial Seafoods Limited	England and Wales	100	*
Industrial Del Fresno SA	Mexico	76	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Innocon Inc.	Canada	42.49	50 Newkirk Road, Richmond Hill, Ontario, ON L4C 3G3, Canada
Innocon Partnership	Canada	42.49	50 Newkirk Road, Richmond Hill, Ontario, ON L4C 3G3, Canada
Irvine - Whitlock Limited	England and Wales	100	*
J A Crabtree & Co Limited	England and Wales	100	*
J. Riera, S.A.	Spain	76.7	Travesera de Gracia 15, ático, Barcelona, 08021, Spain
James Grant & Company (West) Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN, Scotland
Joyce Green Aggregates Limited	England and Wales	50	Church Hill, Wilmington, Dartford, Kent, DA2 7DZ, England
Judkins Limited	England and Wales	100	*
K. Wah Construction Products (Shenzhen) Company Limited	China	25	He Ping Tong Fu Yu Industrial Park, Fuyong Town, Bao'an District, Shenzhen, China
K.M. Property Development Company Limited	England and Wales	100	*
K.Wah Materials (Huidong) Ltd	China	25	Shi Xia Pai Community, Niu Gu Dun

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
K.Wah Materials and Development (Huidong) Co Ltd	British Virgin Islands	25	Village, Ren Shan Town, Huizhou City, Guangzhou, Huidong County, China P.O. Box 957, Offshore Incorporation Centre, Road Town, Tortola, British Virgin Islands
Kaiser Gypsum Company, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
KH 1 Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
KHB Venture LLC	United States	33.33	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Kidde Industries, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Kimbolton Coal Company Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Kingston Minerals Limited	England and Wales	100	*
Kivel Properties Limited	England and Wales	100	*
Kopalnia Kruszyw Rokitki Sp. z o.o.	Poland	20.23	Rokitki, nr 18, Chojnów, 59-225, Poland
Kulai Batu Quarry Sdn Bhd	Malaysia	50	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
L.B. (Stewartby) Limited	England and Wales	100	*
Latent Developments Limited	British Virgin Islands	25	PO Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Leca (Great Britain) Limited	England and Wales	100	*
Lehigh B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
Lehigh Cement Company LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Hanson Canada ULC (formerly Essroc Canada ULC)	Canada	84.98	1600 - 925 West Georgia Street, Vancouver, Canada, BC, V6C 3L2
Lehigh Hanson Materials Limited	Canada	84.98	885 42nd Avenue SE, Regina, Saskatchewan, AB, T2G 1Y8, Canada
Lehigh Hanson Receivables LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Hanson Services LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Hanson, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Northeast Cement Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Lehigh Northwest Cement Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Northwest Marine, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Portland Holdings, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Portland Investments, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Portland New York LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Realty Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh Southwest Cement Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lehigh White Cement Company	United States	51	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lindustries Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN, Scotland
Localdouble Limited	England and Wales	100	*
Lucas Coal Company, Inc	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Lucky Horizon Holdings Limited	British Virgin Islands	50	PO Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Lytton Unincorporated Joint Venture	Australia	50	9, Sherwood Road, Level 11, Toowong Tower, Toowong, QLD, 4066, Australia
M E Sub Limited	England and Wales	100	*
M&H Quarries Partnership	Australia	50	Ground Floor, 601 Doncaster Road, Doncaster, VIC, 3108, Australia
Magnum Minerals, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Marnee Limited	England and Wales	100	*
Marples Ridgway Limited	England and Wales	100	*
Marples Ridgway Overseas Limited	England and Wales	100	*
Material Service Corporation	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Mediterranean Carriers, Inc.	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of

HANSON LIMITED
APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT-31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
			Panama
Melbourne Cement Facilities Unincorporated Joint Venture	Australia	25	18, Station Avenue, Darra, QLD, 4076, Australia
Mendip Rail Limited	England and Wales	50	Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, England
Metromix Pty Limited	Australia	50	107 Phillip Street, Parramatta, NSW, 2150, Australia
Midland Quarry Products Limited	England and Wales	100	*
Milton Hall (Southend) Brick Company Limited (The)	England and Wales	100	*
Mineral and Land Resources Corporation	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Mission Valley Rock Co.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Mixconcrete Holdings Limited	England and Wales	100	*
Mixconcrete Limited	England and Wales	100	*
MIXT Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Góraźdże, 47-316, Poland
Mold Tar Macadam Co.Limited	England and Wales	100	*
Morebeat Limited	England and Wales	100	*
Motioneager Limited	England and Wales	100	*
National Brick Company Limited	England and Wales	100	*
National East Ready Mix Corp.	Canada	42.49	2695, 14th Avenue, Markham, Ontario, L3R 0H9, Canada
National Star Brick and Tile Holdings Limited	England and Wales	100	*
National Star Limited	England and Wales	100	*
Nationwide Premixed Limited (in liquidation)	England and Wales	23.08	Langley House, Park Road, East Finchley, London, N2 8EY, England
New Milton Concrete Limited	England and Wales	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
Newbury Development Associates, LP	United States	35	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Newbury Development Management, LLC	United States	35	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
North Tyne Roadstone Limited	England and Wales	50	Portland House, Bickenhill Lane, Solihull, Birmingham, B37 7BQ, England
Owatonna Concrete Products, LLC	United States	49.45	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
P. & B. J. Dallimore Limited	England and Wales	100	*
Pacific Lime Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Padyear Limited	England and Wales	50	*
Paperbefore Limited	England and Wales	100	*
PCAz Leasing, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Pencrete Limited	England and Wales	100	*
Penfolds Builders Merchants Limited	England and Wales	100	*
Penrith Lakes Development Corporation Limited	Australia	20	1951, Castlereagh Road, Castlereagh, NSW, 2750a, Australia
Permanente Cement Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Picon Overseas Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Piedras y Arenas Baja SA de CV	Mexico	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Piedras y Derivados, S.A.U.	Spain	100	c/Principe de Vergara, 43, Madrid, 28001, Spain
PILC Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Pimco 2945 Limited	England and Wales	100	*
Pinden Plant & Processing Co. Limited (The)	England and Wales	100	*
Pioneer Aggregates (UK) Limited	England and Wales	100	*
Pioneer Asphalts (U.K.) Limited	England and Wales	100	*
Pioneer Beton Muva Umachzavot Ltd	Israel	99.98	Jabotinsky 5, Ramat Gan, 5252006, Israel
Pioneer Concrete (Hong Kong) Limited	Hong Kong	100	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
Pioneer Concrete (Tasmania) Proprietary Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Pioneer Concrete (U.K.) Limited	England and Wales	100	*
Pioneer Concrete (WA) Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Pioneer Concrete Development Limited	England and Wales	100	*
Pioneer Concrete Holdings Limited	England and Wales	100	*
Pioneer Concrete Services (Malaysia) S/B	Malaysia	100	312, 3rd Floor, Block C, Kelana Square, 17, Jalan SS7/26, Selangor, Petaling Jaya, 47301, Malaysia
Pioneer International (Labuan) Ltd	Malaysia	100	Lot2&3, Level 3, Wisma Lazenda, Jalan Kemajuan, Wilayah Persekutuan Labuan, Federal Territory of Labuan, 87000, Malaysia
Pioneer International Group	England and Wales	100	*

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Holdings Limited			
Pioneer International Holdings Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Pioneer International Investments Limited	England and Wales	100	*
Pioneer International Overseas Corporation	British Virgin Islands	100	Craigmuir Chambers, P O Box 71, Road Town, Tortola, British Virgin Islands
Pioneer Investments UK Limited	England and Wales	100	*
Pioneer North Queensland Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Pioneer Overseas Investments Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Pioneer Quarries (Hong Kong) Limited	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hungghom, Kowloon, Hong Kong
Pioneer Willment Concrete Limited	England and Wales	100	*
Plentong Granite Industries Sdn Bhd	Malaysia	70	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Plum Run Lake, LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Polgrunt Sp. z o.o.	Poland	84.98	Chorula, ul. Cementowa 1, Górazdze, 47-316, Poland
Pomphen Prathan Company Limited (in liquidation)	Thailand	49.7	1769 Ramkhamhang Road, 3rd Floor Rit Ratana Building, Bangkok, 10240, Thailand
Port Kembla Grinding Station Unincorporated JV	Australia	42.5	Recycling Area, Springhill Road, Port Kembla, NSW, 2505, Australia
Port Kembla Milling Pty Limited	Australia	37.5	Recycling Area, Springhill Road, Port Kembla, NSW, 2505, Australia
Pozzolanic Enterprises Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Pozzolanic Holdings Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Pozzolanic Industries Pty Limited	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
Premix Concrete Limited	England and Wales	100	*
Purfleet Aggregates Limited	England and Wales	100	*
PUSH NA Holdings, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Rajang Perkasa Sdn Bhd	Malaysia	60	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Randall Ready Mix, LLC	United States	49.45	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Realistic Sensation Sdn Bhd	Malaysia	69.98	Suite 6.01, 6th Floor, Plaza See Hoy

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Red Bluff Sand & Gravel, L.L.C.	United States	50	Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia 300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Redshow Limited	England and Wales	100	*
Rezincote (1995) Limited	England and Wales	100	*
RF Properties East, LLC	United States	25	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
RF Properties, LLC	United States	25	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Rimarcal Corporation	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
Roads Reconstruction Limited	England and Wales	100	*
Roberts Concrete Products, Inc.	United States	33.63	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
S Sub Limited	England and Wales	100	*
Sabine Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Sailtown Limited	England and Wales	100	*
Saint Hubert Investments S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
Samuel Wilkinson & Sons Limited	England and Wales	100	*
Sand Supplies (Western) Limited	England and Wales	100	*
Sanggul Suria Sdn Bhd	Malaysia	45	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Saunders (Ipswich) Limited	England and Wales	100	*
Seagoe Concrete Products Limited	England and Wales	100	*
Second City Properties Limited	England and Wales	100	*
Shapedirect Limited	England and Wales	100	*
Shek O Quarry Limited	Hong Kong	50	Room 1901A, 19/F., One Harbourfront, 18 Tak Fung Street, Hungghom, Kowloon, Hong Kong
Sherman Industries LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Sherman-Abetong, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Shrewsbury Properties LLC	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
Sinclair General Corporation	Republic of Panama	100	PH ARIFA, 9th and 10th Floors, West Boulevard, Santa Maria Business District, Panama-City, Republic of Panama
SJP 1 Limited	England and Wales	100	*
Slotcount Limited	England and Wales	100	*
Small Lots (Mix-It) Limited	England and Wales	100	*
Smiths Concrete Limited	England and Wales	49	Enslow, Kidlington, Oxford, Oxfordshire, OX5 3AY, England
Sofinaz Holdings Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Solent Industrial Estates Limited	England and Wales	42.39	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
South Coast Basalt Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
South Coast Materials Company	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
South Valley Materials, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Southstar Limited Partnership	United States	25	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
SQ Corporation Limited	England and Wales	100	*
SQ Finance No 2 Limited	England and Wales	100	*
St Basile Transport Inc.	Canada	42.49	184, Boulevard du Centenaire, Saint-Basile, Québec, G0A 3G0, Canada
St Edouard S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
ST JUDE S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
ST LUKE S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
ST MARIUS S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
ST NICOLAS S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
St Pierre S.à r.l.	Luxembourg	100	43, Avenue J.F.Kennedy, Luxembourg, 1855, Luxembourg
Standard Concrete Products, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Stephen Toulson & Sons Limited	England and Wales	100	*
Stewartby Housing Association, Limited	England and Wales	100	*
SunCrete Rooftile, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Supamix Limited	England and Wales	100	*

HANSON LIMITED
**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2016**

Name	Country of incorporation	Group ownership %	Registered office
Sustainable Land Use, LLC	United States	25	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Tadir Readymix Concrete (1965) Ltd	Israel	100	Jabotinsky 5, Ramat Gan, 5252006, Israel
Tanah Merah Quarry Sdn Bhd	Malaysia	100	Suite 6.01, 6th Floor, Plaza See Hoy Chan, Jalan Raja Chulan, Kuala Lumpur, 50200, Malaysia
Technically Designed Concrete Partnership	Australia	50	33, Miguel Road, Bibra Lake, WA, 6163, Australia
Terrell Materials LLC	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Teskey Concrete Company Corp.	Canada	42.49	20, Murray Road, Toronto, Ontario, M3K 1T2, Canada
Texas Lehigh Cement Company LP	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
The Cornwall Coal Company Pty Ltd	Australia	50	18, Station Avenue, Darra, QLD, 4076, Australia
The Purfleet Ship to Shore Conveyor Company Limited	England and Wales	100	*
Three Rivers Management, Inc.	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Tillotson Commercial Motors Limited	England and Wales	100	*
Tillotson Commercial Vehicles Limited	England and Wales	100	*
Tilmanstone Brick Limited	England and Wales	100	*
Timesound	England and Wales	100	*
TLQ Limited	Scotland	100	4th Floor Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN, Scotland
TMC Pioneer Aggregates Limited	England and Wales	100	*
Total Limited	United States	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Twin City Concrete Products Co.	United States	33.63	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Two Rivers Cement LLC	United States	50	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
U.D.S. Holdings B.V.	The Netherlands	100	Pettelaarpark 30, 's-Hertogenbosch, 5216 PD, The Netherlands
UDS (No 10)	England and Wales	100	*
UDS (No 3) Limited	England and Wales	100	*
UDS Corporation Limited	England and Wales	100	*
UDS Finance Limited	England and Wales	100	*

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

Name	Country of incorporation	Group ownership %	Registered office
UDS Group Limited	England and Wales	100	*
UDS Holdings (1) Limited	England and Wales	100	*
UGI Group Limited	England and Wales	100	*
United Gas Industries Limited	England and Wales	100	*
Upland Ready Mix Ltd.	Canada	42.49	1920 Antonelli Road, Campbell River, BC, V9W 4R6, Canada
UTE Port	Spain	50	Avda. Barcelona, 109, 5 Planta, Sant Despi, Barcelona, 08970, Spain
V.E.A. Limited	Guernsey	100	P.O. Box 280, 22 Havilland Street, St. Peter Port, GY1 2QB, Guernsey
Valscot Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Vestur Insurance (Bermuda) Ltd	Bermuda	100	300, Ste. 1645, East John Carpenter Freeway, Irving, TX, 75062, United States
Viewgrove Investments Limited	England and Wales	100	*
Visionfocus Limited	England and Wales	100	*
Visionrefine Limited	England and Wales	100	*
W.G. Hibbs & Co. Limited	England and Wales	49	Caird Avenue, New Milton, Hampshire, BH25 5PX, England
Waterfall Quarries Pty Limited	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Welbecson Group Limited	England and Wales	100	*
West Australian Landfill Services Pty Ltd	Australia	50	Level 3, 3-5 Rider Boulevard, Rhodes, NSW, 2138, Australia
West Coast Premix Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Western Suburbs Concrete Partnership	Australia	50	Level 5, 75 George Street, Parramatta, NSW, 2150, Australia
Wineholm Limited	England and Wales	100	*
Yalkara Contracting Pty Ltd	Australia	100	35, Clarence Street, Level 10, Sydney, NSW, 2000, Australia
Zhuhai Asia Stone Trading Co Ltd	China	50	Block 104, No 85, Sheshan Village, Hengqin, Zhuhai, China
Zhuhai Guishan Reclamation Project Co. Ltd.	China	50	Gui Shan Tower, Wan Shan District, Zhuhai City, China
Zhuhai Hengqin Alliance Trading Co. Ltd	China	50	Block 104, No 85, Sheshan Village, Hengqin, Zhuhai, China

* The registered office of these investments is Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

On 17 January 2017, Hanson (CSBC) Limited and Pioneer International Investments Limited were struck off from the Companies Register.

On 26 January 2017, Beazer Services Limited was placed into members' voluntary liquidation.

On 21 February 2017, CHB Exeter Limited was struck off from the Companies Register.

HANSON LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2016

On 20 March 2017, Kulai Batu Quarry Sdn Bhd was liquidated.

On 28 March 2017, Boons Granite Quarry Limited, Hanson (ER-No 8) Limited and Hanson (ER-No 9) Limited were struck off from the Companies Register.

On 4 April 2017, Crispway Limited was struck off from the Companies Register.

On 30 April 2017, ST LUKE S.à r.l. merged into ST NICOLAS S.à r.l.

On 13 June 2017, ARC Wales Limited was struck off from the Companies Register.

On 20 June 2017, Pioneer Concrete Development Limited, Leca (Great Britain) Limited, P. & B.J. Dallimore Limited and Saunders (Ipswich) Limited were struck off from the Companies Register.

On 22 August 2017, Bath and Portland Stone (Holdings) Limited, Penfolds Builders Merchants Limited and Sand Supplies (Western) Limited were struck off from the Companies Register.