

HONKARAKENNE OYJ STOCK EXCHANGE RELEASE 11 MARCH 2011 AT 15:15

CORRECTION TO THE NOTICE OF HONKARAKENNE OYJ'S ANNUAL GENERAL MEETING

Correction to the notice of Honkarakenne Oyj's Annual General Meeting published 11 March 2011 at 14:00. The Annual General Meeting will be held on 11 March 2011 not year 2010.

Notice is given to the shareholders of Honkarakenne Oyj of the Annual General Meeting to be held on Friday 1 April 2011 at 14:00 in the company headquarters at Lahdentie 870, Tuusula, Finland.

Tuusula, 11 March 2011

Honkarakenne Oyj
Board of directors

Further information:

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DISTRIBUTION

NASDAQ OMX Helsinki Oy
Key media
Financial Supervisory Authority
www.honka.com

The previous release:

HONKARAKENNE OYJ STOCK EXCHANGE RELEASE 11 MARCH 2011 AT 14:00

NOTICE OF HONKARAKENNE OYJ'S ANNUAL GENERAL MEETING

Notice is given to the shareholders of Honkarakenne Oyj of the Annual General Meeting to be held on Friday 1 April 2011 at 14:00 in the company headquarters at Lahdentie 870, Tuusula, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 13:30.

MATTERS ON THE AGENDA OF THE GENERAL MEETING

The following matters will be considered at the general meeting:

1. Opening of the meeting
2. Calling the meeting to order
3. Electing persons to scrutinise the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adopting the list of votes
6. Presenting the 2010 annual accounts, the report of the board of directors and the auditor's report
 - Presenting the CEO's review
7. Adopting the annual accounts
8. Resolution on the use of the profit/loss shown on the balance sheet and payment of dividend.

The board of directors proposes to the general meeting that a dividend of EUR 0.10 be paid on B shares and that no dividend be paid on A shares for the financial year 2010.

Dividend will be paid to shareholders included in the company shareholder register maintained by Euroclear Finland Oy on the dividend matching day, 6 April 2011. The dividend will be paid out on 15 April 2011.

9. Resolution on the discharge of the members of the board of directors and CEO from liability

10. Resolution on the remuneration of the members of the board of directors
The board of directors proposes to the general meeting that the remuneration of the members of the board of directors be set at 1,200 euros per month and the remuneration of the chairman of the board at 5,000 per month. Should the board of directors appoint committees from among its number, it is proposed that, in addition to the aforementioned monthly remuneration, any committee members be paid 500 euros for each committee meeting. Furthermore, the board of directors proposes that 50% of the monthly board fee may be used to purchase in the board member's name the company's B shares or alternatively it may be settled by transferring to the board member B shares held by the company, on the authority granted to the board of directors by the general meeting. In the event that shares are not transferred or purchased for a reason due to the company or the member of the board of directors, the full amount of the remuneration shall be paid in cash. The shares shall be transferred or purchased at the market price that is applicable in public trading. It is further proposed that the members' travel and accommodation costs be reimbursed against an invoice.

11. Resolution on the number of members of the board of directors

Shareholders who hold more than 50% of the votes generated by the company's shares have indicated that they intend to propose to the general meeting that seven members be elected to the board of directors.

12. Election of members of the board of directors

Shareholders who hold more than 50% of the votes generated by the company's shares have indicated that they intend to propose to the general meeting that the current members of the board of directors be elected to continue in office for the period ending at the closure of the next annual general meeting: Lasse Kurkilahti, Mauri Saarelainen, Mauri Niemi, Pirjo Ruuska. Two new members are proposed for election: Teijo Pankko and Anders Adlercreutz.

13. Resolution on the remuneration of the auditor

The board of directors proposes to the general meeting that the auditor be remunerated in accordance with a reasonable invoice presented.

14. Election of auditor

The board of directors proposes that KPMG Oy Ab, member of the Finnish Institute of Authorised Public Accountants, be reappointed as auditor of the company, with Reino Tikkanen, APA, as chief auditor. Tikkanen has not previously served as Honkarakenne's chief auditor.

15. Authorising the board of directors to decide on the repurchase of the company's own shares

The board of directors proposes that the general meeting authorise the board of directors to decide on the purchase of no more than 400.000 of the company's own B shares using funds from the company's unrestricted shareholders' equity. The board of directors shall decide on the procedure of the share purchase. The company's own shares may be acquired in a proportion disapplying the pre-emptive rights of the existing shareholders. The authorisation also covers the acquisition of shares in public trading in NASDAQ OMX Helsinki Oy in accordance with the rules and regulations of NASDAQ OMX Helsinki and Euroclear Finland Oy or by means of a repurchase offer made to the shareholders. Shares may be acquired for the purpose of developing the capital structure of the company, for the financing or implementation of acquisitions or other similar arrangements, for the implementation of the company's share-based incentive schemes or for other transfers or cancellation. The share acquisition shall be based on the share's market price in public trading, with the minimum price of the share concerned corresponding to the lowest market price quoted for the share in public trading and the maximum price correspondingly being the highest market price quoted in public trading, while the authorisation remains valid. The authorisation also covers the option of accepting as pledge the company's own B shares. The board of directors shall decide on all other issues pertaining to the acquisition of its own shares. The authorisation remains in force until 25 March 2012.

16. Authorising the board of directors to decide on the issue of shares as well as the issue of options and other special rights entitling to shares

The board of directors proposes that the general meeting authorise the board of directors to decide on rights issue or bonus issue and on the granting of

special rights entitling to shares in one or more instalments on the following terms and conditions in Chapter 10, section 1 of the Companies Act:

- Under the authorisation, the board of directors may issue new shares and/or transfer a maximum of 400,000 old B shares held by the company inclusive of any shares that may be issued under special rights.
- The issue may also be made to the company itself, within the legal framework.
- The authorisation entitles the company to depart, within legal provisions, from the shareholders' pre-emptive right to subscribe for new shares (directed issue).
- The authorization may be used to conduct acquisitions or other arrangements within the scope of the company's business or to finance investment, improve the company's capital structure, assist in implementing the company's incentive scheme or for other purposes designated by the Board of Directors.
- The authorization includes the right to decide on the manner in which the subscription price is recognised in the company's balance sheet. Apart from cash, other property (property given as subscription in kind) may be used to pay the subscription price, either in full or in part. Furthermore, claims held by the subscriber may be used to set off the subscription price. The board of directors is entitled to decide on any other matters arising from the share issue or relating to the special rights giving entitlement to shares.
- The authorisation remains in force until 25 March 2012.

17. Closing the meeting

DOCUMENTS OF THE GENERAL MEETING

The above proposals by the board of directors relating to the agenda of the general meeting as well as this notice are available on Honkarakenne Oyj's website at www.honka.com/investors. Honkarakenne Oyj's accounts and the report of the board of directors and the auditor's report will be available on the aforementioned website on 11 March 2011. The proposals of the board of directors and the annual account documents will also be available at the general meeting. Copies of these documents and of this notice will be sent to the shareholders upon request. The minutes of the general meeting will be available on the company's website as from 15 April 2011.

INSTRUCTIONS FOR PARTICIPANTS IN THE GENERAL MEETING

PARTICIPATION AND REGISTRATION

Each shareholder who is registered on Tuesday 22 March 2011 in the shareholder register of the company maintained by Euroclear Finland Oy has the right to participate in the general meeting. A shareholder whose shares are registered in his/her personal Finnish book-entry account is automatically registered in the company's shareholder register.

A shareholder who wants to participate in the general meeting shall register for the meeting by giving prior notice to the company no later than 29 March 2011 at 16:00. Such notice can be given:

- by telephone on +358 (0)20 575 700 (switchboard),
- by fax on +358 (0)20 575 7701,
- by e-mail to info@honka.com or
- by writing to Honkarakenne Oyj, PO Box 31, 04401 Järvenpää, Finland.

In connection with registration, a shareholder shall notify his/her name as well as the name of any assistant or proxy. The letter or message of registration shall arrive before the end of the registration period.

Pursuant to Chapter 5, section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information concerning the matters on the agenda.

USE OF PROXY AND POWERS OF ATTORNEY

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy shall present a dated power of attorney or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. When a shareholder participates in the general meeting through several proxies, who represent the shareholder with shares in different book-entry accounts, the shares by which each proxy represents the shareholder shall be identified in connection with the registration for the general meeting.

Any powers of attorney shall be delivered in original to the address given above before the closing of registration.

HOLDERS OF NOMINEE REGISTERED SHARES

Holders of nominee registered shares are advised to request without delay from their asset managers the necessary instructions concerning registering in the company's shareholder register as well as the issue of powers of attorney and registering for the general meeting.

The asset manager's account management organisation shall request the holder of nominee registered shares, who wants to participate in the general meeting, to be entered in the temporary shareholders' register no later than at 10:00 on 29 March 2011, provided that the same shares entitled the shareholder to be registered in the company's register of shareholders on the date record of the general meeting, i.e. on 22 March 2011. A notice concerning the temporary entry of a nominee registered shareholder in the company's shareholder register is deemed to constitute registration of the shareholder in the annual general meeting. For further information, please visit the company's website at www.honka.com.

OTHER INFORMATION

On the date of this notice, the total number of shares in Honkarakenne Oyj is 4,868,872 B shares, which carry a total of 4,868,872 votes and 300,096 A shares, which carry a total of 6,001,920 votes, i.e. an aggregate of 5,168,968 shares and 10,870,792 votes.

Tuusula, 11 March 2011

Honkarakenne Oyj
Board of directors

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