



To: Business Editor

For immediate release

Termination of Memorandum of Agreement ("MOA") Between Hongkong Land and IOI Properties Group

27th March 2018 – Hongkong Land today announced the proposed joint development with IOI Properties Group Berhad ("IOI Properties") in Singapore will no longer be pursued. IOI Properties gave notice to terminate the MOA, with effect from 27th March 2018, on the basis that certain conditions precedent specified under the MOA were not fulfilled. While we are disappointed with this outcome, we respect IOI Properties' decision.

Hongkong Land maintains a quality portfolio of investment and development properties in Singapore. The Company will continue to explore opportunities in Asia and is committed to maintaining excellence in our products and services that our tenants and customers expect.

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Hongkong Land

Hongkong Land is a listed leading property investment, management and development group. The Group owns and manages more than 850,000 sq. m. of prime office and luxury retail property in key Asian cities, principally in Hong Kong, Singapore and Beijing. The Group also has a number of high quality residential, commercial, and mixed-use projects under development in cities across Greater China and Southeast Asia. In Singapore, its subsidiary, MCL Land, is a well-established residential developer. Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

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