

NEWS RELEASE

To: Editor

For immediate release

Hongkong Land Announces Opening of Central's Newest Office Tower

Final element of iconic property The Landmark available in fall 2006

HONG KONG, 22nd March 2006 - Hongkong Land today announced that it plans to open the third office tower at The Landmark, York House, in October 2006. Formerly known as Landmark East, York House will join Gloucester and Edinburgh Towers at the iconic mixed-use development. Jones Lang LaSalle has been appointed sole agent for York House, which will feature the only new office space in Central.

York House, located at the corner of Ice House Street and Queen's Road Central, offers approximately 115,000 net sq. ft of office space over 14 floors, as well as basement carpark space and seven floors of retail space.

York House is the final component of The Landmark Scheme, a comprehensive US\$210 million refurbishment programme that also includes the creation of destination retail boutiques around The Landmark's main atrium, the arrival of signature outlets by global fashion brands such as Harvey Nichols and Louis Vuitton, and the opening of the luxury hotel The Landmark Mandarin Oriental Hotel Hong Kong.

Over the years, Hongkong Land has demonstrated its commitment to improving and enhancing Hong Kong's CBD through its ambitious programme "Brand CENTRAL." This ongoing effort aims to further boost Central's reputation as the heart of the city through additions and refurbishments to some of the city's most well-known shopping and business addresses, including Chater House, Exchange Square, Prince's Building

and Alexandra House, as well as the surrounding cityscape. Hongkong Land initiated The Landmark Scheme in August 2003 as the latest phase of this programme.

“With The Landmark Scheme, Hongkong Land aims to rejuvenate Central and elevate the prestige and ambience of The Landmark complex,” said Raymond Chow, Executive Director, Commercial Property, Hongkong Land. “The completion of York House will not only boost Hong Kong’s reputation for quality, significant buildings, but also enhance the environment in Central for shoppers and tenants.”

“Hongkong Land is one of the city’s leading property companies, and we are confident that our partnership will reflect York House’s position as one of the most exclusive and sought-after business addresses in the city,” said Gavin Morgan, Regional Director & Head of Commercial, Jones Lang LaSalle. “The completion of York House signifies the last major development along Queen’s Road Central until 2010, and there will be high demand for office space of this calibre as we begin identifying potential tenants.”

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Notes to Editors

About Hongkong Land

Hongkong Land is a leading property investment, management and development group with a major portfolio in Hong Kong, where it owns and manages some five million sq. ft of prime office and retail space in the heart of the Central business district. Established in 1889, the Company's business is built on partnership, integrity and excellence.

The group also develops high quality commercial and residential property projects elsewhere in Asia and has recently acquired 77% of Singapore-listed residential property developer, MCL Land. Hongkong Land Limited manages these assets from Hong Kong by providing services to Group Companies.

Hongkong Land Holdings Limited is incorporated in Bermuda with its primary share listing in London. The Company's shares are also listed in Bermuda and Singapore. Hongkong Land is a member of the Jardine Matheson Group.

Photo Caption:



A computer rendering of York House