



**For Immediate Release**

**Macau One Central Residences Attract UK Listed Property Fund  
*Second en bloc transaction concluded before Public Launch***

**Hong Kong, 13<sup>th</sup> November 2006** — Shun Tak Holdings Limited (“Shun Tak”) and Hongkong Land Limited jointly announced today the conclusion of an en bloc transaction with Macau Property Opportunities Fund Limited (“MPOF”), concerning all 59 units in Tower Six (“the Properties”) of One Central Residences, their jointly owned development in Macau, for HK\$673.4 million.

This marks the second en bloc transaction within a month, following the purchase of all 68 units in Tower Four by a wholly owned subsidiary of the largest insurance provider in Iceland, Sjóvá-Almennar tryggingar hf. The en bloc deals demonstrate international investors’ confidence in Macau’s luxury property market, and directly reflect the high level of demand, according to the joint developers.

***Information on transacted properties***

The properties covered by the transaction include 59 residential units in Tower Six with flat sizes ranging from 2,270 sq. ft. to 4,740 sq. ft. Total gross floor area is 148,000 sq. ft.

***Information on purchaser***

MPOF is a closed-end investment company incorporated in Guernsey, listed and traded on the Alternative Investment Market of the London Stock Exchange. It focuses on investing in property opportunities primarily in Macau, and also potentially in the Western Pearl River Delta region and Greater China.



The total consideration of HK\$673.4 million will be paid in cash by the Purchaser, translating into an average selling price of approximately HK\$4,550 per sq. ft. based on the gross area.

5% of the total consideration has been paid in cash by the Purchaser upon signing of the Sale and Purchase Agreement, and another 25% will be payable via a number of installments within 12 months from the date of the Sale and Purchase Agreement. The remaining 70% will be paid on or before the handover date of the Property.

The Purchaser has undertaken not to dispose of the Property (or any part thereof) on or before 31<sup>st</sup> December 2009 - an undertaking that indicates the Purchaser's confidence in the mid to long-term outlook of the Macau property market. This undertaking will automatically lapse if the developer completes the sale and closing of 95% of the saleable area of One Central Residences.

Mr. David Hinde, Chairman of MPOF said, "ONE CENTRAL is destined to become the retail and residential location of choice in Macau and we are very pleased to have the opportunity to participate in this unique and prestigious development. This acquisition gives the Company excellent exposure to the Macau luxury residential sector in partnership with two of the region's premier operators."

Ms. Daisy Ho, Deputy Managing Director of Shun Tak, said, "MPOF is an expert in the Macau real estate business; their decision to invest in One Central Residences bears out the prominence and potential of our unique development. In fact, our project has been drawing attention from global institutional investors since its inception. We are very proud to be introducing this truly world-class landmark to the city of Macau."

Mr. Robert Wong, Executive Director of Hongkong Land Limited, said, "With the Macau real estate market registering commendable performances in recent months, we believe that the launch of One Central Residences will add significant momentum to Macau's property market at the exact time when Macau is under the spotlight on the world stage."

- ends -



#### **About Shun Tak Holdings**

Shun Tak is a leading listed conglomerate, with core businesses in the property, hospitality, transportation and investments. It has a successful proven track record in the property markets in Hong Kong and Macau and currently owns one of the largest land bank in Macau among listed companies in Hong Kong. Traditionally, Shun Tak has established a strong presence in Macau with substantial direct and indirect investments in the transportation, gaming and hospitality industries. Shun Tak was a pioneer in top-tier hotel services in Macau through its investments in Mandarin Oriental Macau and Westin Resort Macau. Macau Tower Convention & Entertainment

Centre, managed by Shun Tak, is an established landmark in Macau. Shun Tak has the largest fleet of high speed passenger ferries in Asia operating in its established air-sea multi-modal transportation network within the Pearl River Delta to complement Macau's vibrant development. Shun Tak's shares are listed on the Hong Kong Stock Exchange.

#### **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 holds a 77% shareholding in Singapore-listed residential property developer, MCL Land. These assets are also managed from Hong Kong by Hongkong Land Limited, which provides 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.

Issued by Trimaran Corporate Communications

for and on behalf of Shun Tak Holdings Limited and Hongkong Land Limited

For further information, please contact:

Shun Tak Holdings Limited

Ms. Karen Lee (852) 2859 4823

Hongkong Land Limited

Mr. Robert Wong (852) 2842 8383

Trimaran Corporate Communications

Ms. Dewen Lai

Tel: (852)3101 4680

Email: [dewen@trimaran.com.hk](mailto:dewen@trimaran.com.hk)

Fax : (852)3101 4681

Website: [www.trimaran.com.hk](http://www.trimaran.com.hk)