

NEWS RELEASE

To: Business Editor

For immediate release

Hongkong Land to advise on major development in Taipei CBD

Company enters into agreement with Mandarin Crown Hotel Co. Ltd. to provide strategic consultancy management services for lifestyle/ entertainment complex

HONG KONG, 4th January 2008: Hongkong Land today announced that the company has entered into an agreement to provide strategic consultancy management services for Mandarin Crown Hotel Co. Ltd., owner of a major project in the heart of Taipei's central financial and business district that is currently under development.

The five-acre development is the centerpiece of a mixed-used lifestyle and entertainment complex, which will include a 200,000 sq. ft luxury retail centre complemented by high-end entertainment facilities as well as the luxury 300-room Mandarin Oriental, Taipei.

Mr Y K Pang, Chief Executive of Hongkong Land, said, "We are delighted to be working on this project, which is sure to become the most talked-about business and lifestyle hub in the city. It represents an excellent opportunity for Hongkong Land to extend its portfolio in one of Asia's most vibrant cities."

Mr Lin Ming-Chun, Chairman of Mandarin Crown Hotel Co. Ltd., said, "This development is destined to become the city's most luxurious address, which is why we are pleased to partner with an experienced management company such as Hongkong Land, which has a long and impressive track record of managing Asia's most desirable properties."

Under the agreement, Hongkong Land will provide services for the retail centre including strategic consultancy on the tenant mix, leasing assistance, building management services and marketing management.

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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. It holds a 77% shareholding in Singapore-listed residential property developer, MCL Land, and is expanding its portfolio of commercial property interests in Singapore's prime business district. These assets and investments are 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.

About Mandarin Crown Hotel Co. Ltd.

Mandarina Crown Hotel Co. Ltd. was founded by Mr Lin Kou Chang in Taipei in 1964 and its office is located in the city's financial district. More than 60 major corporations, including Formosa Plastic Group, the largest enterprise in Taiwan which houses its headquarters there, Citigroup, Bank of America and large legal practices such as Lee and Li and Baker & McKenzie are located in the district.

Mandarina Crown Hotel Co. Ltd is committed to operating luxurious hotels and is now redeveloping the hotel into the first luxury five-star hotel in Taiwan, and has commissioned the Mandarin Oriental Hotel Group to manage the hotel in an effort to further enhance the hotel service culture in Taiwan. It is expected that the new hotel will become one of the most fashionable shopping and leisure venues in Taipei.

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Photo caption:

Hongkong Land has entered into an agreement to provide strategic consultancy management services for Mandarin Crown Hotel Co. Ltd., owner of a major project in the heart of Taipei's central financial and business district that is currently under development. From left, Mr Stanley Liu, Senior Vice President, Unicorn Investment Holdings Limited, Mr Lin Ming-chun, Chairman of Mandarin Crown Hotel Co. Ltd., Mr Y K Pang, Chief Executive, Hongkong Land; and Mr Raymond Chow, Executive Director (Commercial Property), Hongkong Land.