

NEWS RELEASE

To: Business Editor

For immediate release

The following announcement was issued today to a Regulatory Information Service approved by the Financial Services Authority in the United Kingdom.

HONGKONG LAND HOLDINGS LIMITED
Interim Management Statement

7th May 2008 – Hongkong Land Holdings Limited has today issued an Interim Management Statement covering the period from 1st January to 6th May 2008 in accordance with the requirements of the Disclosure and Transparency Rules issued by the Financial Services Authority of the United Kingdom.

During the period under review, the commercial property leasing markets in Hong Kong and Singapore have remained strong. Vacancy in the Group's office portfolio in Hong Kong has remained low in 2008, and currently stands at some 1.7%. The leasing of the Marina Bay Financial Centre in Singapore is proceeding well with over half of the space having been pre-committed for both Phases I and II.

In the residential development sector, the Group's joint venture in Beijing has completed Phase IV of Central Park and is handing over the apartments to buyers. In Chongqing, the pre-sale of Phase II of Bamboo Grove was launched to a good market response. MCL Land has acquired a further development site in Singapore.

The positive rental reversion cycle in Hong Kong together with the recognition of profits on residential development projects will enhance earnings in 2008 and beyond, while the Group's strong balance sheet will stand it in good stead if the economic environment becomes more difficult.

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Hongkong Land is one of Asia's leading property investment, management and development groups, with premium commercial and residential properties across the region. In Hong Kong, the Group owns and manages some five million sq. ft of commercial space that defines the CBD, while in Singapore the Group has a number of major joint venture developments. Its 77%-owned affiliate, MCL Land, is a Singapore-listed residential developer. Hongkong Land Holdings Limited is incorporated in Bermuda and listed in London, Bermuda and Singapore. It is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed through the Internet at 'www.hkland.com'.