

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

13th November 2008 – Hongkong Land Holdings Limited has today issued an Interim Management Statement covering the period from 1st July to 12th November 2008 in accordance with the requirements of the Disclosure and Transparency Rules of the Financial Services Authority of the United Kingdom.

The commercial property leasing markets in Hong Kong and Singapore, which had remained strong in the first half of the year, have shown signs of reduced activity. Nevertheless, vacancy in the Group's portfolio in Hong Kong remains low, while in Singapore over 60% of the office space in Marina Bay Financial Centre is now pre-committed.

In the residential development sector the pre-selling of units in the Group's joint venture in Chongqing continues, albeit at a slower pace. In Singapore, MCL Land's full-year results will benefit from the completion of three development projects, but its overall performance may be affected by downward movements in the carrying values of development properties.

The positive rental reversion cycle in Hong Kong together with the recognition of profits on residential properties already sold will benefit earnings in the short term. The medium-term outlook, however, is considerably less certain in light of the deteriorating economic conditions, although the Group's strong balance sheet will continue to stand it in good stead.

- more -

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

- end -

For further information, please contact:

Hongkong Land Limited
Y K Pang
Geoffrey Brown

(852) 2842 8428
(852) 2842 8138

GolinHarris
Sue So

(852) 2501 7984

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