

**NEWS RELEASE**

To: Business Editor

For immediate release

**HONGKONG LAND ESTABLISHES A US\$3 BILLION GUARANTEED MEDIUM TERM NOTE PROGRAMME**

15th June 2009 – Hongkong Land announced today that the Group had established a US\$3 billion Guaranteed Medium Term Note Programme (the ‘Programme’).

The Programme is designed to facilitate the Group’s access to debt capital markets promptly to raise funds as and when needed. The Programme allows for the issue of notes in multiple currencies with a tenor of up to 30 years and for listing on the Singapore Exchange. Notes issued under the Programme will be unsecured and guaranteed by The Hongkong Land Company, Limited.

Commenting on the new arrangements, Hongkong Land Chief Financial Officer, Geoffrey Brown, said, “While there are no immediate plans for an issue of bonds under the Programme, it does provide the Group great flexibility in raising funds through the bond markets with a minimum of administrative burden. It will allow Hongkong Land to act swiftly to raise debt when market conditions are favourable and assist the Group in the pursuit of its development goals.”

The Programme has been arranged by HSBC and Standard Chartered Bank (Hong Kong). A total of 14 dealers has been appointed representing a strong mix of international banks. Together with HSBC and Standard Chartered Bank (Hong Kong), the dealers are ANZ, Bank of China (Hong Kong), Barclays Capital, BNP PARIBAS, Citi, DBS Bank, Deutsche Bank, Goldman Sachs (Asia), J.P. Morgan, Mitsubishi UFJ Securities (HK) Capital, Oversea-Chinese Banking Corporation and UBS.

The Programme is rated A3 by Moody’s Investor Service, Inc. and BBB+ by Standard & Poor’s Rating Services, a division of the McGraw-Hill Companies Inc.

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Hongkong Land is one of Asia's leading property investment, management and development groups with premium commercial and residential developments throughout 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.

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