

**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**

12th November 2009 – Hongkong Land Holdings Limited has today issued an Interim Management Statement covering the period from 1st July to 11th November 2009 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 market in Hong Kong began to stabilise. Positive rental reversions continued in the Group's properties, although renewals and rent reviews are expected to turn neutral to negative towards the end of the year. Vacancy in the office portfolio was 5.5% at 31st October 2009 and the retail portfolio continued to enjoy some 100% occupancy. The Group's commercial properties in Singapore were fully let at the end of October 2009, but the market remained difficult and a significant amount of new Grade A office space is due for completion over the next three years. The retail space in the One Central, Macau joint venture development is on schedule to open in December 2009.

Sentiment in all of the residential markets in which the Group operates has continued to improve. The Sail at Victoria in Hong Kong, which was 91% sold at the end of October 2009, has received its occupancy permit and the fitting out of the apartments is being finalised for the buyers. Purchasers are progressively taking over the units in MCL Land's cluster housing development, Hillcrest Villas, following its completion in September. In One Central in Macau, the phased handover of the 711 apartments that have been sold continues with 694 apartments having been released at 31st October 2009.

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The recognition of profits on residential properties already sold will benefit the full-year result, and the Group's balance sheet remains strong with net debt at 31st October 2009 being materially unchanged from that reported at the end of June.

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'.