

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

5th May 2010 – Hongkong Land Holdings Limited has today issued an Interim Management Statement covering the period from 1st January to 4th May 2010 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 stabilised and there was an improvement in sentiment. In Hong Kong, vacancy in the Group's office portfolio stood at 4.4% at 30th April 2010, while the retail portfolio continued to enjoy some 100% occupancy. In Singapore, One Raffles Link and One Raffles Quay remain fully let, while Phase One of the Marina Bay Financial Centre, in which the Group has a 33% interest, is fully leased ahead of completion later in the year.

In the residential business, The Serenade in Hong Kong was launched and was 31% sold by the end of April 2010. In Singapore, the 33%-owned Marina Bay Residences were topped out during the period. MCL Land's Waterfall Gardens project is nearing completion, while an impairment charge made in 2008 for The Estuary was written back after all of the condominiums were committed following its launch in February 2010. Tower 4 of One Central Macau, in which the Group has a 47% interest, is expected to be completed and handed over to buyers in the second half of the year. Residential development activity in China is ongoing.

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The Group's balance sheet remains strong with net debt at 30th April 2010 largely unchanged from that reported at the end of 2009.

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'.