

**NEWS RELEASE**

To: Business Editor

For immediate release

**HONGKONG LAND ANNOUNCES DELISTING AND EXIT OFFER FOR SINGAPORE-LISTED MCL LAND LIMITED**

26th August 2010 – Hongkong Land Holdings Limited (‘Hongkong Land’) today announced that its indirect wholly-owned subsidiary, HKL (MCL) Pte. Ltd. (‘HKL (MCL)’), has submitted a proposal to MCL Land Limited (‘MCL Land’) to seek the voluntary delisting of the company from the Singapore Exchange. HKL (MCL) holds approximately 77.4% of the ordinary stock units in MCL Land (‘Stock Units’).

Pursuant to the proposal an exit offer will be made to acquire all the Stock Units that HKL (MCL) does not already own at S\$2.45 each. Full acceptance of the exit offer will result in a payment by Hongkong Land of approximately S\$205 million (US\$151 million). Hongkong Land will fund the proposed acquisition from existing cash resources.

MCL Land is a leading Singapore-listed residential property development group active in both Singapore and Malaysia. As at 25th August 2010, MCL Land had a market capitalization of approximately S\$721 million (US\$530 million). Hongkong Land’s increased interest in MCL Land following the delisting will provide the Group with greater operational flexibility in managing its residential property development activities in the region.

The proposal is conditional upon the approval of a delisting resolution by stockholders of MCL Land in a general meeting by a majority of at least 75% of the total number of issued Stock Units held by stockholders present and voting, and the delisting resolution not being voted against by 10% or more of the total number of issued Stock Units held by stockholders present and voting. All stockholders are entitled to vote on the delisting resolution.

An irrevocable undertaking to vote in favour of the delisting resolution and to accept the exit offer has been provided by the Employees Provident Fund Board of Malaysia, MCL Land’s second largest stockholder that holds approximately 4.7% of the Stock Units.

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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 Central Business District, while in Singapore it has a significant interest in a number of major developments. Hongkong Land is incorporated in Bermuda. It has a premium listing on the London Stock Exchange, and secondary listings in Bermuda and Singapore. Hongkong Land 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'.

The respective Directors of Hongkong Land and HKL (MCL) (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information in this Announcement has been extracted from published or publicly available sources (including, without limitation, in relation to MCL Land and its subsidiaries and associated companies), the sole responsibility of the respective Directors of Hongkong Land and HKL (MCL) has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.