

**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**

11th May 2011 – Hongkong Land Holdings Limited has today issued an Interim Management Statement covering the period from 1st January to 10th May 2011 in accordance with the requirements of the Disclosure and Transparency Rules issued by the Financial Services Authority in the United Kingdom.

Sentiment in the Hong Kong commercial property leasing market remained favourable during the period and rental reversions in the Group's properties turned positive. Vacancy in the Group's office portfolio at the end of April was 2.9%, while the retail portfolio continued to enjoy full occupancy. In Singapore, the office portfolio was fully let at the end of April. Construction of the final office tower of Marina Bay Financial Centre is progressing well. Agreement was reached in April to acquire five sites in Cambodia for a consideration of US\$36 million.

In the residential sector, a further nine units at The Serenade in Hong Kong were handed over to buyers. In Singapore, MCL Land finished construction of a fully pre-sold development of 180 apartments, The Peak@Balmeg, which is its only project completing this year. At The Residences and Apartments at Mandarin Oriental, Macau, the final phase of the 47%-held One Central joint venture, sales are progressing well with 88% of the units now sold with buyers expected to take possession from the middle of the year. In Chongqing, the current phases of the 50%-held Bamboo Grove development are on schedule for completion in the second half, with recent releases selling well. Development activities are ongoing at the Group's other residential projects in China.

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Hongkong Land's balance sheet remains strong with net debt at 30th April 2011 lower than that reported at the end of 2010, largely due to the conversion of US\$278 million of convertible bonds during the period.

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 450,000 sq. m. (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 subsidiary, MCL Land, is a prominent residential developer in Singapore. Hongkong Land Holdings Limited is incorporated in Bermuda. It has a premium listing on the London Stock Exchange, and secondary listings in 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'.