

To: Business Editors

For immediate release

Hongkong Land Acquires Development Site in Chongqing

HONG KONG, 22nd December 2011 - Hongkong Land today announced that the Group has acquired a 52 hectare site for property development in the Zhaomushan area of Chongqing. The total consideration is Rmb 3,860 million.

Zhaomushan forms part of the New North Area of Chongqing, which is close to the core of the Two-River Area, a new special economic zone that has been approved by the Central Government. The new site is to be developed as a premium residential development, with a total GFA of some 1 million sq. m.

The new site is adjacent to the Group's existing 100%-owned Yorkville development, the land for which was acquired in November 2010. Yorkville is primarily a residential development of 0.88 million sq. m that will be completed in phases.

In addition, the Group has two joint-venture projects in Chongqing; Bamboo Grove, a residential community in the New North Area and Landmark Riverside, in the Danzishi area of the municipality's Nan'an District.

Mr Y K Pang, Chief Executive of Hongkong Land, said, "We are very pleased to have acquired another prime site in one of China's largest and most important inland cities. China's growing middle class and the rise in prosperity of Chongqing will underpin demand for high quality residential developments over the long term."

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Notes to the editor***About Hongkong Land***

Hongkong Land is one of Asia's leading property investment, management and development groups. Founded in Hong Kong in 1889, Hongkong Land's business is built on partnership, integrity and excellence.

In Hong Kong, the Group owns and manages some 450,000 sq. m (five million sq. ft) of prime commercial space that defines the heart of the Central Business District. In Singapore, it is helping to create the city-state's new Central Business District with the expansion of its joint venture portfolio of new developments. Hongkong Land's properties in these and other Asian centres are recognised as market leaders and house the world's foremost financial, business and luxury retail names.

Hongkong Land also develops premium residential properties in a number of cities in the region, principally in China and Singapore where its subsidiary, MCL Land, is a significant developer.

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. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.