

To: Business Editors

For immediate release

**Foundation Stone Laid
for Iconic Luxury Retail Complex in Wangfujing, Beijing**

Beijing, 7th March 2012 – Hongkong Land together with senior Government officials laid the foundation stone today for the Wangfujing International Luxury Centre, an integrated luxury retail project that is being developed in the heart of China's capital.

Sir Henry Keswick, Chairman of the Jardine Matheson Group, Mr Y K Pang, Chief Executive of Hongkong Land, Ms Cheng Hong, Vice Mayor of Beijing and Mr Niu Qingshan, District Mayor of Dongcheng District officiated at the ceremony.

Addressing dignitaries and guests at the ceremony, Mr Pang said, "Beijing is one of the world's great cities, a dynamic centre of culture, history and economic growth. Hongkong Land treasures this opportunity to develop this iconic project in one of the city's most prestigious areas. We look forward to working closely with the Beijing Municipal Government and the Dongcheng District Government as we design and build what will become an important Wangfujing landmark in the years to come. The Complex will house leading retail brands from around the world, as well as an exclusive luxury hotel, complementing an area that has traditionally been one of the leading retail and tourist destinations in the city."

Located in the western part of Wangfujing Dajie near Tiananmen Square, the site covers some 27,200 sq. m. The Complex is being designed by Kohn Pedersen Fox, the award-winning, international architectural practice that has designed for Hongkong Land a number of successful projects in recent years. On completion, the total gross floor area of the development will be some 130,000 sq. m. which will also include a small office component and parking facilities.

This investment in Wangfujing is part of Hongkong Land's long term strategy of growing its investment property portfolio in Asia's prime locations, leveraging its strength and expertise in developing and managing high-end retail centres.

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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 has been instrumental in the creation of the city-state's new Central Business District at Marina Bay 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 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.