

News Release

To: Business Editor

For immediate release

The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

HONGKONG LAND HOLDINGS LIMITED Interim Management Statement

9th November 2017 – Hongkong Land Holdings Limited has today issued an Interim Management Statement for the third quarter of 2017.

In Hong Kong, rental reversions in the Group's Central office portfolio continued to be positive as market supply remains tight. Vacancy rose slightly to 2.4% at 30th September 2017, from 1.5% at 30th June 2017, although is expected to decline before the end of the year as tenants take possession of space. The Group's Central retail portfolio remained effectively fully occupied and saw flat base rental reversions. Rental reversions in the Group's Singapore office portfolio were positive although a sustained trend is not yet evident, while vacancy remained under 1.0%. In mainland China, the retail component of the Group's luxury retail and hotel complex in Beijing, WF CENTRAL in Wangfujing, is scheduled to open later this month.

In Development Properties, positive market sentiment continued in the Group's key residential markets in mainland China. The Group's attributable interest in contracted sales was US\$195 million in the three months under review, compared to US\$222 million in the same period in 2016, reflecting the timing of sales launches. Contracted sales for the nine months to 30th September 2017 were US\$896 million, compared to US\$654 million in the same period last year. In Singapore, pre-sales are progressing satisfactorily at Sol Acres and Lake Grande. Contracted sales at the Group's other properties in the rest of Southeast Asia are within expectations.

The Group's financial position remains strong with net debt at 30th September 2017 only marginally higher than at 30th June 2017, although anticipated payments for land purchases should result in an increase in net debt levels by the year end.

- more -

Hongkong Land is a listed leading property investment, management and development group. The Group owns and manages approximately 800,000 sq. m. of prime office and luxury retail property in key Asian cities, principally in Hong Kong and Singapore. The Group also has a number of high quality residential, commercial and mixed-use projects under development in cities across Greater China and Southeast Asia. In Singapore, its subsidiary, MCL Land, is a well-established residential developer. Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with 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.

- end -

For further information, please contact:

Hongkong Land Limited
Robert Wong
Simon Dixon

(852) 2842 8428
(852) 2842 8101

Brunswick Group Limited
Annabel Arthur

(852) 3512 5075

This and other Group announcements can be accessed through the internet at 'www.hkland.com'.