THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
此乃重要文件　請即加以處理

HONG KONG EXCHANGES AND CLEARING LIMITED AND THE STOCK EXCHANGE OF HONG KONG LIMITED TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS ELECTION FORM, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS ELECTION FORM.
香港交易及結算所有限公司及香港聯合交易所有限公司對本選擇表格的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本選擇表格全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED

於香港註冊成立之有限公司
（股份代號：12）

FINAL DIVIDEND FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2009 – ELECTION FORM
截至二零零九年十二月三十一日止十八個月之末期股息 – 選擇表格

THIS ELECTION FORM IS FOR THE USE ONLY OF THE SHAREHOLDER(S) OF HENDERSON LAND DEVELOPMENT COMPANY LIMITED (THE "COMPANY") NAMED IN BOX A. THE RIGHT TO RECEIVE NEW SHARES INSTEAD OF THE WHOLE OR PART OF THE CASH DIVIDEND IS NON-TRANSFERABLE. IF YOU ARE NOT AN "ELIGIBLE SHAREHOLDER" (AS DEFINED IN THE ACCOMPANIED CIRCULAR OF THE COMPANY DATED 28 APRIL 2010 (THE "CIRCULAR")), YOU SHOULD NOT COMPLETE THIS ELECTION FORM AND IF YOU DO SO, SUCH ELECTION FORM WILL BE VOID AND OF NO EFFECT. THIS ELECTION FORM SHOULD BE READ IN CONJUNCTION WITH THE CIRCULAR. THE DECISION OF THE COMPANY IN ANY DISPUTE RELATING TO THE SCRIP DIVIDEND SCHEME (AS DEFINED IN THE CIRCULAR) SHALL BE CONCLUSIVE AND BINDING.
本選擇表格僅供甲欄所指明之恒基兆業地產有限公司(「本公司」)之股東使用。收取新股以代替全部或部份現金股息之權利不可轉讓。倘　閣下並非「合資格股東」(定義見本公司日期為二零一零年四月二十八日之隨附通函(「通函」))，則　閣下不應填寫本選擇表格，而倘　閣下填寫本選擇表格，則本選擇表格將會作廢及無效。本選擇表格應與通函一併閱讀。本公司就任何與以股代息計劃(定義見通函)有關之爭議所作出的決定將不可推翻及具有約束力。
DO NOT COMPLETE THIS ELECTION FORM IF YOU WISH TO RECEIVE YOUR FINAL DIVIDEND WHOLLY IN CASH. IF YOU WISH TO RECEIVE ALL OR PART OF YOUR FINAL DIVIDEND IN NEW SHARES, YOU MUST COMPLETE AND RETURN THIS ELECTION FORM IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.
倘　閣下就末期股息選擇全部收取現金，則毋須填寫此選擇表格。倘　閣下就全部或部份末期股息以新股方式收取，務必依照下文指示將本選擇表格填妥及交回。

BOX A **甲 欄**	NAME(S) AND ADDRESS OF REGISTERED SHAREHOLDER(S) 登記股東之姓名及地址

Box B **乙 欄**	REGISTERED HOLDING OF SHARES ON 23 APRIL 2010 ("RECORD DATE") 於二零一零年四月二十三日(「記錄日」)所登記持有股數	

IF YOU ELECT TO RECEIVE NEW SHARES IN RESPECT OF THE FINAL DIVIDEND FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2009 ON PART OF YOUR REGISTERED HOLDING OF SHARES, PLEASE ENTER IN BOX C THE NUMBER OF SHARES FOR WHICH YOU ELECT TO RECEIVE THE FINAL DIVIDEND IN THE FORM OF NEW SHARES IN LIEU OF CASH DIVIDEND.
倘　閣下欲就部份所登記之股份數目選擇以新股方式收取截至二零零九年十二月三十一日止十八個月之末期股息，請在丙欄內註明　閣下欲以新股代替現金股息方式收取末期股息之有關股份數目。

IF YOU SIGN THIS ELECTION FORM BUT DO NOT SPECIFY THE NUMBER OF SHARES IN RESPECT OF WHICH YOU WISH TO RECEIVE NEW SHARES IN LIEU OF CASH OR, IF YOU ELECT TO RECEIVE NEW SHARES IN LIEU OF CASH IN RESPECT OF A GREATER NUMBER OF SHARES THAN WHAT YOU WOULD HAVE BEEN ENTITLED BASED ON YOUR REGISTERED HOLDING ON THE RECORD DATE, THEN IN EITHER CASE YOU WILL BE DEEMED TO HAVE EXERCISED YOUR ELECTION TO RECEIVE **ONLY** NEW SHARES IN RESPECT OF ALL THE SHARES REGISTERED IN YOUR NAME.
倘　閣下簽妥本選擇表格但未註明以新股代替現金股息之有關股份數目，或倘　閣下所選擇以新股代替現金股息之股份數目超過　閣下於記錄日登記持有之股份數目，則在此任何一種情況下，　閣下將被當作已選擇登記在　閣下名下全部股份**僅**收取新股。

BOX C **丙 欄**	NUMBER OF REGISTERED SHARES FOR WHICH FINAL DIVIDEND TO BE PAID IN NEW SHARES 以新股方式支付末期股息之有關登記股份數目															

TO: THE DIRECTORS OF HENDERSON LAND DEVELOPMENT COMPANY LIMITED
致：恒基兆業地產有限公司之董事

I/WE, THE UNDERSIGNED AND ABOVE-NAMED SHAREHOLDER(S), HEREBY GIVE NOTICE THAT THE FINAL DIVIDEND FOR THE EIGHTEEN MONTHS ENDED 31 DECEMBER 2009 PAYABLE ON THE SHARE(S) REGISTERED IN MY/OUR NAME(S) SHOULD BE PAID BY NEW SHARES IN LIEU OF CASH EITHER IN FULL OR IN PART IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN ABOVE, SUBJECT TO THE TERMS AND CONDITIONS SET OUT IN THE CIRCULAR AND THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY.
本人／吾等為下列簽署及上述之股東，茲通知登記在本人／吾等名下之股份所應享有截至二零零九年十二月三十一日止十八個月之末期股息，按照上述所作指示全部或部份以新股代替現金股息方式並遵照通函所載之條款及條件以及本公司之章程大綱及細則支付。

Date 日期：. . . . . 2010.

SIGNATURE(S) OF SHAREHOLDER(S) 股東簽署

(1) . . . . . (2) . . . . . (3) . . . . . (4) . . . . . .

IN THE CASE OF JOINT HOLDERS, ALL MUST SIGN.
所有聯名持有人均須簽署。

IN THE CASE OF A CORPORATION, THIS ELECTION FORM SHOULD BE SIGNED BY AUTHORISED PERSON WHOSE OFFICE SHOULD BE STATED.
倘為法人團體，則本選擇表格須由正式授權人簽署，並須註明其職位。

TEL. NO. 電話號碼	

YOUR SIGNATURE(S) ABOVE MUST CORRESPOND WITH YOUR SPECIMEN SIGNATURE(S) FILED WITH COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED.
閣下以上之簽名須與　閣下提交予香港中央證券登記有限公司之簽字式樣相符。

SHARE CERTIFICATES AND/OR CHEQUES FOR THE FINAL DIVIDEND WILL BE SENT BY ORDINARY MAIL TO THE SHAREHOLDER(S) AND AT THE SHAREHOLDERS' RISK TO THE ADDRESS STATED ABOVE.
末期股息之股票及／或支票將按上述地址以平郵寄予(該)股東，郵誤損失由股東自行負責。

THIS ELECTION FORM SHOULD BE RETURNED TO THE COMPANY'S REGISTRARS, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED, 17M FLOOR, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, WANCHAI, HONG KONG SO AS TO ARRIVE NOT LATER THAT 4:30 P.M. ON THURSDAY, 20 MAY 2010.
本選擇表格於二零一零年五月二十日(星期四)下午四時三十分或以前須交回本公司之股份登記及過戶處香港中央證券登記有限公司，地址為香港灣仔皇后大道東一八三號合和中心17M樓。

NO ACKNOWLEDGEMENT OF RECEIPT OF THIS ELECTION FORM WILL BE ISSUED.
本公司不會就收到本選擇表格一事發給收據。

FAILURE TO COMPLETE AND RETURN THIS ELECTION FORM BY 4:30 P.M. ON THURSDAY, 20 MAY 2010 WILL RESULT IN YOUR FINAL DIVIDEND BEING PAID IN FULL IN THE FORM OF CASH.
股東不填寫及不於二零一零年五月二十日(星期四)下午四時三十分或以前交回本選擇表格將被視為接受上述末期股息全部以現金收取之安排。

FOR THE AVOIDANCE OF DOUBT, WE DO NOT ACCEPT ANY SPECIAL INSTRUCTIONS WRITTEN ON THIS ELECTION FORM.
為免存疑，任何在本選擇表格上的額外手寫指示，本公司將不予處理。