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恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED
Incorporated in Hong Kong with limited liability
(Stock Code : 12)

**LISTING OF WARRANTS ON THE MAIN BOARD
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF BONUS ISSUE**

Number of Warrants: 429,348,478
Exercise price: HK\$58, subject to adjustment
Stock Code of the Warrants: 879

This announcement is made by Henderson Land Development Company Limited (the “**Company**”) pursuant to Rule 12.03 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meaning as defined in the circular of the Company dated 12 May, 2010 (the “**Circular**”).

Application has been made to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Warrants and any Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants as mentioned in the Circular. Dealings in the Warrants on the Main Board of the Stock Exchange are expected to commence from 9:30 a.m. on Friday, 4 June, 2010. The Warrants will be traded in board lots of 1,000 units and the Warrant Certificates will be posted on Wednesday, 2 June, 2010 at the risk of the holders entitled thereto to their respective addresses shown on the register of members of the Company.

Subject to compliance with the stock admission requirements of HKSCC, the Warrants and any Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of their dealings on the Stock Exchange or such other date as shall be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

The Warrants will be issued in registered form and each Warrant will entitle the holder thereof the right, which may be exercised in whole or in part (but not in respect of any fraction of a Share), at any time during the period of one (1) year commencing on Wednesday, 2 June, 2010 to Wednesday, 1, June, 2011, both days inclusive (the “**Subscription Period**”), to subscribe in cash for one new Share at an initial subscription price of HK\$58, subject to adjustment (the “**Subscription Right**”). Any Subscription Rights which have not been exercised during the

Subscription Period will lapse and the Warrants and the certificates for the Warrants (the “**Warrant Certificates**”) will cease to be valid for any purpose whatsoever.

Each Warrant Certificate will contain a subscription form printed on the overleaf of the Warrant Certificate. In order to exercise the Subscription Rights, a holder of the Warrants must complete and sign the subscription form (which shall, once completed and signed, be irrevocable) and deliver such subscription form together with the Warrant Certificate and a remittance of the relevant subscription moneys (or, in the case of a partial exercise, the relevant portion of the subscription moneys) to Computershare Hong Kong Investor Services Limited or such other person, firm or company as for the time being who maintains the register of holders of the Warrants in Hong Kong as may be determined by the Directors.

Copies of the Circular are available to the public for information purpose at the Company’s Registrars, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

By Order of the Board
**Henderson Land Development
Company Limited**
Timon Liu Cheung Yuen
Company Secretary

Hong Kong, 1 June 2010

As at the date of this announcement, the Board comprises: (1) executive directors: Lee Shau Kee (Chairman), Lee Ka Kit, Colin Lam Ko Yin, Lee Ka Shing, John Yip Ying Chee, Alexander Au Siu Kee, Suen Kwok Lam, Lee King Yue, Fung Lee Woon King, Eddie Lau Yum Chuen, Li Ning and Patrick Kwok Ping Ho; (2) non-executive directors: Woo Po Shing, Leung Hay Man, Angelina Lee Pui Ling, Lee Tat Man and Jackson Woo Ka Biu (as alternate to Woo Po Shing); and (3) independent non-executive directors: Gordon Kwong Che Keung, Ko Ping Keung and Wu King Cheong.