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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)

ANNOUNCEMENT IN RELATION TO RULE 13.18

The Board of the Company wishes to announce the following information in accordance with Rule 13.18 of the Listing Rules.

The board of directors (the “**Board**”) of Henderson Land Development Company Limited (the “**Company**”) wishes to announce that on 28 June 2010, the Company (as guarantor) and a wholly-owned subsidiary of the Company (as borrower) have entered into a term loan and revolving credit agreement (the “**Facilities Agreement**”) with a syndicate of banks (the “**banks**”). The Facilities Agreement relates to the provision of certain Hong Kong Dollar 5-year term loan and revolving credit facilities of up to HK\$13,250,000,000 (the “**Facilities**”). The Company provides an unconditional and irrevocable guarantee to the banks that if the borrower does not make payment under the Facilities Agreement on time, it will pay such sum on demand.

Under the Facilities Agreement, it will be an event of default if any person (or any persons acting in concert) acquires or agrees to acquire ultimate control of the Company which ultimate control is deemed to be currently vested in Dr. Lee Shau Kee and/or his family and/or companies controlled by any of them or any trust in which Dr. Lee Shau Kee and/or his family and/or companies controlled by any of them are beneficiaries. If the above event occurs, the Facilities may become due and payable on demand.

Save and except for matters disclosed above, the Company has no general disclosure obligation under Chapter 13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Appropriate disclosure will be included in the interim and annual reports of the Company for so long as the obligations continue to exist.

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

Hong Kong, 28 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.