

Henderson Land Development Co. Ltd. confirms that its wholly-owned subsidiary, World City Culture Park Ltd. (“World City”), has submitted a proposal to the Government on the development of the West Kowloon Cultural District.

The proposal includes the development and management of, inter alia, museums, theatres, performance venue and other arts and cultural facilities, together with retail, office, hotel and residential components. The respective gross floor areas are as follow : -

<u>Uses</u>	<u>Plot Ratio</u>	<u>Gross Floor Area Approx. sq.ft.</u>
Arts and Cultural Facilities & Government Uses	0.8 x	3,450,000
Retail, Office, Hotel & Residential	1.7 x	7,350,000
Total :	<u>2.5 x</u>	<u>10,800,000</u>

The architectural and engineering masterpieces are the efforts of a professional team of renowned international and local firms. For architectural services, they include, among others, Cesar Pelli and Associates, Dennis Lau & Ng Chun Man and Tange Associates (Kenzo Tange).

For engineering services, they include HOK Sport+Venue+Event, Kajima Corporation, Leslie E. Robertson Associates and Meinhardt.

For other consultancy services, they include AEA Consulting, Auerbach, Pollock & Friedlander, Brandston Partnership Inc., The Jerde Partnership Inc., Kirkegaard Associates, Nagata Acoustics, Ralph Appelbaum Associates, Wet Design, Widnell, Wilbur Smith Associates and Urbis Ltd.

World City has proposed to undertake the development project on its own.

21 June 2004