

In accordance with the requirements of the Financial Conduct Authority in the United Kingdom, the following notification of a share transaction of a Person Discharging Managerial Responsibilities has been made on behalf of Hongkong Land Holdings Limited: -

"HONGKONG LAND HOLDINGS LIMITED

NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name: James Alexander Robinson

2 Reason for the notification

a) Position/Status: Executive Director of Projects

b) Initial notification/Amendment: Initial Notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name: Hongkong Land Holdings Limited

b) LEI: 213800XCHYNRPAYGXW28

4 Details of the transaction(s): *section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted*

- a) Description of the financial instrument: Shadow share options, being a right to exercise such options in return for cash
Identification code: BMG4587L1090
- b) Nature of the transaction: Exercise of shadow share options, entitling the option holder to receive cash equivalent to the difference between the allocation price of US\$4.548 and the market price of the underlying shares on the trading day preceding the date of exercise
- c) Price(s) and Volume(s):
- | Price(s) | Volume(s) |
|-----------|-----------|
| US\$4.548 | 50,000 |
- d) Aggregated price:
Aggregated volume: N/A - Single transaction
- e) Date of the transaction: 26th January 2017
- f) Place of the transaction: Outside a trading venue

**Neil M McNamara, Jardine Matheson Limited
For and on behalf of Hongkong Land Holdings Limited**

26th January 2017"