

News Release

To: Business Editor

For immediate release

The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

HONGKONG LAND HOLDINGS LIMITED Interim Management Statement

3rd May 2017 – Hongkong Land Holdings Limited has today issued an Interim Management Statement for the first quarter of 2017.

In Hong Kong, positive rental reversions continued in the Group's Central office portfolio as market supply remained tight, with vacancy of 2.4% at 31st March 2017 compared with 2.2% at the end of 2016. The Group's Central retail portfolio remained fully occupied with flat base rental reversions. Mildly negative rental reversions continued in the Group's Singapore office portfolio, reflecting a surplus of market supply, with vacancy at the end of March of 0.3% compared with 0.1% at the end of 2016.

In trading activities, the Group's mainland China business benefited from positive market sentiment. The attributable interest in contracted residential sales was US\$287 million in the first quarter of 2017, compared to US\$194 million in the same period last year. In Singapore, pre-sales continued at the Sol Acres and Lake Grande projects with satisfactory results. The LakeVille project, which was already substantially sold, was completed during the quarter.

The Group's balance sheet remains strong with net debt at 31st March 2017 marginally lower than at the end of 2016.

Hongkong Land is a listed leading property investment, management and development group. The Group owns and manages some 800,000 sq. m. of prime office and luxury retail property in key Asian cities, principally in Hong Kong and Singapore. Its Hong Kong Central portfolio represents some 450,000 sq. m. of prime property. It has a further 165,000 sq. m. of prestigious office space in Singapore mainly held through joint ventures,

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and a 50% interest in a leading office complex in Central Jakarta. The Group also has a number of high quality residential and mixed-use projects under development in cities across Greater China and Southeast Asia, including a luxury retail centre at Wangfujing in Beijing. In Singapore, its subsidiary, MCL Land, is a well-established residential developer. Hongkong Land Holdings Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's assets and investments are managed from Hong Kong by Hongkong Land Limited. Hongkong Land is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed through the internet at 'www.hkland.com'.