

To: Business Editors

For immediate release

Hongkong Land to Invest in Cambodian Property Market

Phnom Penh, 7th April 2011 - Hongkong Land Limited today announced that, Hongkong Land (Singapore) Pte Ltd, a wholly-owned Group subsidiary, had agreed to purchase the Cambodian freehold property portfolio of JSM Indochina Limited ('JSM') for US\$33.65 million.

The portfolio consists of four freehold sites in Phnom Penh. All the land within the portfolio is considered to be prime and offers development opportunities. Completion is subject to several conditions and is expected to take place within the next six months. Advanced discussions are also underway with JSM to purchase a leasehold site in Siem Reap and an announcement is expected to be made in due course.

Commenting on the transaction, Robert Garman, Executive Director, South Asia of Hongkong Land Limited, said, "We see this as an excellent opportunity for Hongkong Land to enter the Cambodian property market, which we believe offers great growth potential. We look forward to developing our business here over the long term."

Hongkong Land is one of Asia's leading property investment, management and development groups. In Hong Kong, the Group owns and manages some 450,000 sq. m. of prime commercial space that defines the Central Business District. In Singapore, it is helping to create the city-state's new Central Business District with the expansion of its joint venture portfolio of new developments. Hongkong Land's properties in these and other Asian centres are recognised as market leaders and house the world's foremost financial, business and luxury retail names. Hongkong Land also develops premium residential properties in a number of cities in the region, not least in Singapore where its subsidiary, MCL Land, is a significant developer.

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