



HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

(Incorporated under Hong Kong Companies Ordinance, Cap. 32 with limited liability)

(Stock Code: 00014)

Appointment of Independent non-executive Director

The Board of Directors of the Company is pleased to announce the appointment of Mr. David Muir Turnbull as Independent non-executive Director of the Company effective 11 May 2005.

Mr. David Muir Turnbull, aged 50, is chairman of Swire Pacific Limited, Cathay Pacific Airways Limited, Hong Kong Aircraft Engineering Company Limited and John Swire & Sons (H.K.) Limited. He is a non-executive director of The Hongkong and Shanghai Banking Corporation Limited. He joined the Swire group in 1976 and has worked with the group in Australia, Dubai, Malaysia, Indonesia, the Philippines, and Hong Kong. He has an honours degree in economics.

Mr. Turnbull has no relationships with any Directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Turnbull will receive an annual director fee from the Company (at a new rate of HK\$100,000 per annum effective 1 July 2005, as approved at the annual general meeting held today). He receives no other compensation from, and has no service contract with, the Company or any of its subsidiaries.

In accordance with the Articles of Association of the Company, Mr. Turnbull will hold office until the next annual general meeting of the Company and will be eligible for re-election. All Directors of the Company are subject to retirement by rotation at least once every three years at the annual general meeting of the Company since last re-election.

Saved as disclosed above, Mr. Turnbull has not held any directorships in other listed public companies during the last three years.

As at the date of this announcement, the Board of Directors comprises (Chairman) Peter Ting Chang Lee; (Independent non-executive Deputy Chairman) Sir David Akers-Jones; (Managing Director) Michael Tze Hau Lee; (Independent non-executive Directors) Per Jorgensen and Dr. Geoffrey Meou-tsen Yeh; (Non-executive Directors) Fa-kuang Hu, Hans Michael Jebsen, Anthony Hsien Pin Lee, Chien Lee and Dr. Deanna Ruth Tak Yung Rudgard; and (Director, Property) Pauline Wah Ling Yu Wong.

By order of the Board
Wendy W.Y. Yung
Company Secretary

Hong Kong, 10 May 2005