



HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

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

Appointment of Alternate Director

Hysan Development Company Limited is pleased to announce the appointment of Mr. Peter Ting Chang LEE (or failing him, Mr. Michael Tze Hau LEE) as alternate Director for Dr. Deanna Ruth Tak Yung RUDGARD and Mr. Anthony Hsien Pin LEE effective from 8 May 2003 and 10 May 2003 respectively.

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

Hong Kong, 19 May 2003