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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 ALTERNATE DIRECTOR

Appointment of Mr. Siu Chuen LAU as an alternate Director to Dr. Deanna Ruth Tak Yung RUDGARD

The Board is pleased to announce the appointment of Mr. Siu Chuen LAU as an alternate Director to Dr. Deanna Ruth Tak Yung RUDGARD, Non-executive Director of the Company, effective 3 December 2010.

Mr. Siu Chuen LAU, aged 52, is a private investor. Previously, he has worked as a management consultant at McKinsey & Company and a stock analyst at Morgan Stanley Asia and subsequently became a Responsible Officer of a SFC licensed investment advisory firm. Mr. Lau was the acting Head of Finance of Hysan Group in 1999. He is a member of the founding Lee family and an alternate director of Lee Hysan Company Limited, a substantial shareholder of the Company. Mr. Lau holds a Bachelor of Social Sciences Degree in Management and Economics from The University of Hong Kong, and a Master of Business Administration Degree from INSEAD, France.

There is no service contract between Mr. Lau and Hysan Group, and no terms have been fixed or proposed for his length of service with the Company. Mr. Lau will not receive any remuneration as alternate Director.

Save as disclosed above, Mr. Lau does not have any interest in the shares of the Company within the meaning of Part XV of the SFO nor any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the date of this announcement. There is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the shareholders in relation to the appointment.

Definitions

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

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| “Board” | the board of Directors of the Company; |
| “Company” | Hysan Development Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange; |
| “Directors” | the director(s) of the Company; |

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hysan Group”	the Company and its subsidiaries;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“SFC”	Securities and Futures Commission;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By Order of the Board
Wendy Wen Yee YUNG
Executive Director and Company Secretary

Hong Kong, 3 December 2010

*As at the date of this announcement, the Board of Directors comprises: **Independent non-executive Chairman** – Sir David AKERS-JONES; **Chief Executive Officer** – Gerry Lui Fai YIM; **Independent non-executive Directors** – Nicholas Charles ALLEN, Philip Yan Hok FAN and Joseph Chung Yin POON; **Non-executive Directors** – Hans Michael JEBSEN (Kam Wing LI as his alternate), Anthony Hsien Pin LEE, Chien LEE, Michael Tze Hau LEE and Dr. Deanna Ruth Tak Yung RUDGARD (Siu Chuen LAU as her alternate); and **Executive Director** – Wendy Wen Yee YUNG.*

This announcement is published on the website of the Company (www.hysan.com.hk) and the designated issuer website of the Stock Exchange (www.hkexnews.hk).