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Hysan 希慎

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 Mr. Nicholas Charles ALLEN as Independent non-executive Director and Chairman of Audit Committee

The Board is pleased to announce the appointment of Mr. Nicholas Charles ALLEN as Independent non-executive Director and Chairman of Audit Committee of the Company effective 17 November 2009.

Mr. Nicholas Charles ALLEN, aged 54, holds a Bachelor of Arts degree in Economics/Social Studies from Manchester University, United Kingdom. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Allen has extensive experience in accounting and auditing and was a partner of PricewaterhouseCoopers (PwC) from 1988 until his retirement in June 2007. Mr. Allen is an independent non-executive director of CLP Holdings Limited and Lenovo Group Limited. His other appointments in Hong Kong prior to his retirement from PwC included: Member of the Securities & Futures Appeal Panel; Member of the Takeovers & Merger Panel; Member of the Takeovers Appeal Committee; Member of the Share Registrars' Disciplinary Committee and Member of the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants. Save as disclosed, Mr. Allen did not hold any directorship in other listed public companies in the past three years.

Mr. Allen will receive from the Company a fee of HK$100,000 per annum for being a Director and a fee of HK$60,000 per annum for serving as Chairman of the Audit Committee effective from 17 November 2009 which is subject to review by the Company from time to time. 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, Mr. Allen will hold office until the next annual general meeting of the Company and will be eligible for re-election.

As at the date of this announcement, Mr. Allen does not have any interest in the shares of the Company within the meaning of Part XV of the SFO nor any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, 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 of Mr. Allen as Independent non-executive Director.

Definitions

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

"Articles of Association"	the articles of association of the Company (as amended from time to time);
"Board"	the board of Directors of the Company;
"Company"	Hysan Development Company Limited, a company incorporated in Hong Kong with limited liability;
"Directors"	the directors from time to time of the Company;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

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

Hong Kong, 13 November 2009

As at the date of this announcement, the Board comprises: ***Acting Chairman*** *- Sir David AKERS-JONES;* ***Independent non-executive Directors*** *– Fa-kuang HU (Raymond Liang-ming HU as his alternate) and Dr. Geoffrey Meou-tsen YEH;* ***Non-executive Directors*** *- Hans Michael JEBSEN (Kam Wing LI as his alternate), Anthony Hsien Pin LEE, Chien LEE and Dr. Deanna Ruth Tak Yung RUDGARD; 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 of Hong Kong Limited (www.hkexnews.hk).