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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 CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Gerry Lui Fai YIM, currently Executive Director of the Company, is appointed as the new Chief Executive Officer of the Company effective 10 March 2010.

Prior to joining the Company in December 2009, Mr. Yim was Managing Director (for the Americas, Middle East and Africa) of the ports division of a conglomerate and has held senior positions in general management, finance, and investment banking with major organisations in Hong Kong. Mr. Yim holds a Bachelor's Degree in Economics from the University of Leeds, United Kingdom. He is a member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

Mr. Yim's revised compensation package effective from 10 March 2010 includes a fixed package (including base salary, pensions and director's fee) of HK\$5,147,000 per annum and will be entitled to a performance bonus at a level to be approved by the Emoluments Review Committee. He may also be granted long-term incentives in the form of share options. This compensation package is determined having given consideration to the level of responsibility, experience and abilities required of the Chief Executive Officer and the remuneration offered for similar positions in comparable companies. He receives no other compensation from the Company or any of its subsidiaries. Mr. Yim has personal interests in 218,000 share options of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

In accordance with the Articles of Association, Mr. Yim will hold office until the next annual general meeting of the Company to be held on 11 May 2010 and will be eligible for re-election.

Mr. Yim does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor any directorship in other listed public companies in the last three years. 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.

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, 10 March 2010

*As at the date of this announcement, the Board 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, Fa-kuang HU (Raymond Liang-ming HU as his alternate), Joseph Chung Yin POON and Dr. Geoffrey Meou-tsen YEH; **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; and **Executive Director** - Wendy Wen Yee YUNG.*

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