

31 March 2009

Dear Shareholders,

Annual Report 2008

We are pleased to enclose our Annual Report 2008 (the “Corporate Communication”), which has an English version and a Chinese version as well as electronic version.

Those Shareholders who have (a) chosen to rely on the Corporate Communication posted on the Company’s website in lieu of the printed copy and would like to receive a printed copy or vice versa; or (b) received the Corporate Communication in either the English or Chinese language only and would like to receive a printed copy in the other language or to receive printed copies in both languages in future, please complete the Change Request Form enclosed or downloaded from the Company’s website at <http://www.hysan.com.hk> and send the **original** to the Company’s Registrars, Tricor Standard Limited (postage-prepaid envelope is provided for shareholder receiving corporate communications in printed copy).

Shareholders are entitled at any time by reasonable notice in writing to the Registrars or by email to is-ecom@hk.tricorglobal.com to change their choice of language and means of receipt of corporate communications.

Both the English and Chinese language versions of the Corporate Communication are available on the website of the Company at <http://www.hysan.com.hk> and the designated issuer website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>.

If you have any query about how to obtain copies of the Corporate Communication or how to access those documents on the Company’s website, please call the enquiry hotline on (852) 2980 1768.

Yours faithfully,

Wendy W.Y. YUNG

Executive Director and Company Secretary