

NEWS RELEASE

To: Business/Property Editors

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For immediate release

Annual General Meeting 2005 – Poll Results

At the Annual General Meeting of shareholders of Hysan Development Company Limited (the “Company”) held on 10 May 2005 (the “AGM”), a poll was demanded by the Chairman for voting on all the proposed resolutions as set out in the Notice of Annual General Meeting dated 31 March 2005.

As at the date of the AGM, the total number of shares entitling the holders to attend and vote for or against all resolutions is 1,049,963,659. All Directors who are shareholders have abstained from voting on Resolution numbered 4. Save for this, there were no restrictions on shareholders to cast votes on any of the rest of proposed resolutions at the AGM.

All resolutions were approved by shareholders and the poll results were as follows:

Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and consider the Statement of Accounts for the year ended 31 December 2004 and the Reports of the Directors and Auditors thereon.	641,461,047 (100.0000%)	0 (0.0000%)
2.	To declare a final dividend (together with a scrip alternative) for the year ended 31 December 2004.	650,687,909 (100.0000%)	0 (0.0000%)
3.	i) To re-elect Mr. Fa-kuang Hu as Director	648,326,671 (99.7387%)	1,698,359 (0.2613%)
	ii) To re-elect Dr. Geoffrey Meou-tsen Yeh as Director	650,009,928 (99.9935%)	42,080 (0.0065%)
	iii) To re-elect Mrs. Pauline Wah Ling Yu Wong as Director	650,666,296 (99.9951%)	31,613 (0.0049%)
	iv) To re-elect Mr. Per Jorgensen as Director	650,065,008 (99.9997%)	2,000 (0.0003%)
	v) To re-elect Dr. Deanna Ruth Tak Yung Rudgard as Director	648,770,718 (99.9956%)	28,613 (0.0044%)
	vi) To re-elect Mr. Anthony Hsien Pin Lee as Director	649,819,185 (99.8706%)	841,746 (0.1294%)
4.	To approve annual Directors’ fees and additional fees payable to Directors serving on board committees.	646,783,273 (99.9955%)	29,268 (0.0045%)
5.	To re-appoint Deloitte Touche Tohmatsu as Auditors of the Company at a fee to be agreed by the Directors.	649,778,909 (99.8592%)	916,000 (0.1408%)

As Ordinary Resolutions			
6.	To give Directors a general mandate (where the shares are to be allotted wholly for cash, up to 10% of issued share capital, and in any event up to 20% of issued share capital) to issue and dispose of additional shares in the Company.	514,260,207 (79.0358%)	136,407,235 (20.9642%)
7.	To give Directors a general mandate (up to 10% of issued share capital) to repurchase shares in the Company.	650,635,464 (100.0000%)	0 (0.0000%)
8.	To give Directors a general mandate to issue and dispose of additional shares pursuant to Resolution numbered 6, not exceeding the amount of share repurchased in Resolution numbered 7.	646,672,464 (99.3912%)	3,961,000 (0.6088%)
9.	To adopt a new Share Option Scheme.	592,433,245 (91.0551%)	58,198,177 (8.9449%)
As Special Resolution			
10.	To approve the amendments to the Articles of Association.	611,994,715 (94.0608%)	38,642,607 (5.9392%)

Messrs. Deloitte Touche Tohmatsu, the auditors of the Company, have acted as the scrutineer and compared the poll results summary prepared by Standard Registrars Limited, the Share Registrars of the Company, to the poll forms collected by them. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute either an audit or a review made in accordance with Statements of Auditing Standards issued by Hong Kong Institute of Certified Public Accountants and accordingly, neither assurance, nor advice on matters of legal interpretation or legality of the poll results was provided.

As at the date of this announcement, the Board of Directors comprises (Chairman) Peter Ting Chang Lee; (Independent non-executive Deputy Chairman) Sir David Akers-Jones; (Managing Director) Michael Tze Hau Lee; (Independent non-executive Directors) Per Jorgensen and Dr. Geoffrey Meou-tsen Yeh; (Non-executive Directors) Fa-kuang Hu, Hans Michael Jebsen, Anthony Hsien Pin Lee, Chien Lee, Dr. Deanna Ruth Tak Yung Rudgard; and (Director, Property) Pauline Wah Ling Yu Wong.

Hysan Development is a leading property investment, management and development company in Hong Kong, with a major portfolio in high-quality office, retail and residential properties. It is the largest commercial landlord in the prime office/retail Causeway Bay district.

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This press release and other corporate information can also be found at: www.hysan.com.hk or www.irasia.com/listco/hk/hysan/index.htm

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