
NEWS RELEASE

To: Business Editor

Date: 14 May, 2003
For immediate release**Hysan Development Company Limited**
2003 Annual General Meeting

The Directors announced that at the Annual General Meeting (AGM) of the Company, all resolutions (nos. 1-8) were unanimously passed on a show of hands.

For shareholders' information, below is a summary of Proxy Votes received by the Company:

		For	Against	Discretion
	Resolutions	%	%	%
1.	To receive and consider the Statement of Accounts for the year ended 31 December 2002 and the Reports of the Directors and Auditors thereon	89.249%	0.000%	10.751%
2.	To declare a final dividend (together with a scrip alternative)	89.249%	0.000%	10.751%
3 i)	To re-elect Mr. Peter Ting Chang LEE as Director	89.249%	0.000%	10.751%
ii)	To re-elect Mr. Chien LEE as Director	89.249%	0.000%	10.751%
4.	To re-appoint Deloitte Touche Tohmatsu as Auditors of the Company at a fee to be agreed by the Directors	89.249%	0.000%	10.751%
5.	To give Directors a general mandate to issue and dispose of additional shares in the Company	89.242%	0.007%	10.751%
6.	To give Directors a general mandate to repurchase shares in the Company	89.248%	0.001%	10.751%
7.	To give Directors a general mandate to issue and dispose of additional shares pursuant to Resolution numbered 5, not exceeding the amount of shares repurchased in Resolution numbered 6	89.249%	0.000%	10.751%
8.	Amendments to Articles of Association	89.246%	0.003%	10.751%

Notes:

- This summary covers all proxy votes received at registered office of the Company 48 hours before the time holding the Annual General Meeting, the deadline for lodging proxies..*
- The "For" votes includes those votes giving the Chairman discretion.*
- "Discretion" covers votes where a party other than Chairman was appointed proxy and no voting instructions were indicated in the proxies lodged.*

Hysan is committed to maintaining a high standard of corporate governance and aims to move towards a more constructive use of its Annual General Meetings.

The quality of reporting and communications with shareholders are continually enhanced. The circular accompanying the Annual General Meeting Notices includes comprehensive information on the businesses to be transacted at the meeting, together with frequently asked questions regarding the voting procedures. Such documents were posted to shareholders at least 35 days in advance prior to the meeting.

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.

END

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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