
NEWS RELEASE

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**Hysan Development Wins Best Corporate Governance Disclosure Awards 2004
Platinum Award (Non-Hang Seng Index Category)**

Hysan Development Company Limited (Hysan) was today named the winner of the Best Corporate Governance Disclosure Awards 2004 Platinum Award in the Non-Hang Seng Index Category. The Awards were organised by the Hong Kong Institute of Certified Public Accountants.

The Judges' Report pointed out that the judges were particularly impressed with the four separate corporate governance reports contained in the Company's 2003 Annual Report, namely the "Corporate Governance Guidelines – A Statement of Policy for Hysan", "Corporate Governance Best Practices – Hysan's Statement of Adherence", "Directors' Remuneration and Interests Report" and "Audit Committee Report" which highlighted Hysan's corporate governance practices. The report also commended Hysan's Corporate Governance Best Practices Statement for its eye-catching, concise, and very informative presentation.

"Responsible business is the goal of Hysan. In this respect, we have strived to maintain a high standard of corporate governance as an important part of our business practice," said Peter T C Lee, Chairman of Hysan.

Hysan's corporate governance is top-down with the Board driving it together with top management. As a result of this responsible business management philosophy, a number of initiatives has been introduced at Hysan over the years, notably a formal corporate governance policy statement which sets out important principles including Board mission, independence, composition, and delegation. In line with the Company's belief in the importance of open and timely disclosure of relevant information on its activities to shareholders, the Company further enhanced disclosure in key areas including director remuneration, financial disclosure and shareholders information.

"We are pleased to be recognised for our efforts in corporate governance, and we will continue to fulfil our responsibility as a responsible business," Mr Lee concluded.

Hysan 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 and 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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