
NEWS RELEASE

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Hysan Development wins 2001 Corporate Governance Disclosure Gold Award

Hysan Development Company Limited is honoured to receive the Gold award of the Hang Seng Index company category of the Year 2001 Best Corporate Governance Disclosure Award. The award recognizes the Company's conscious effort to address the issue of corporate governance.

Quoting some of the commentaries of the judges' report, it said, "A separate statement of corporate governance practices was included incorporating, inter alia, brief reports on the board's Audit and Emoluments Review Committee. The board composition included more than minimum required number of independent non-executive directors. The judges felt that for a relatively smaller and less complex business with a family background, the extent and quality of disclosures in the annual report represented a positive model of a developing corporate governance culture."

"Hysan aims to maximize shareholder value by active management and a high standard of corporate governance will further enhance corporate transparency and accountability to our shareholders, " remarked by Mr Peter T. C. Lee, Chairman and Managing Director of Hysan Development.

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.

It is the second year the Hong Kong Society of Accountants (HKSA) organizes The Best Corporate Governance Disclosure Awards to promote good corporate governance disclosure practices in Hong Kong.

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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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