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### **Hysan Development Wins Directors of The Year Awards 2004**

The Board of Hysan Development Company Limited (Hysan) today won the Directors of The Year Awards 2004, in the Listed Company (Main Board – Hang Seng Composite Index) Boards category, organised by The Hong Kong Institute of Directors. The Board of Hysan was also the recipient of the Directors of The Year Awards in the category of Listed Company Boards in 2002.

The panel of judges' report says that "the Board of Hysan is well structured and composed of a diversity of backgrounds and skills. It is forward thinking with the firm belief of the concept of responsible business."

Peter T C Lee, Chairman of Hysan said, "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. We are pleased that the Board's belief and guidance in achieving good corporate governance have been recognised."

The judges' report also highlighted Hysan's "strong commitment to shareholder value is supported by strategy, solid results and drive for consistent long-term returns, with a clear separation of public shareholders' interests from family interests."

Mr Lee attributed this as the result of the development of a management philosophy whereby the Board assumes two distinct responsibilities, that of formulating strategy, and monitoring management progress. The Board is accountable for determining that Hysan is managed in such a way so as to achieve the objective of maintaining and growing a successful business.

Hysan was also applauded by the judges for its "above-average fulfillment of corporate social responsibility". Some of the Company's initiatives in this area include the "Hysan Charity Booth Programme" which offers free use of venues to charitable organisations for their fund-raising and promotional activities, employees' participation in community and charity activities through the "Hysan Corporate Volunteer Team", and the support of charitable organisations through donations and sponsorships.

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](http://www.hysan.com.hk)

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