

*NEWS RELEASE*

To: Business Editor

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For immediate release

## **A New Look in Causeway Bay by Hysan**

The repositioning of Caroline Centre and capitalization of its synergy with the Lee Gardens is another step taken by Hysan Development (014) to further grow its retail sector, according to Michael Lee, Chief Operating Officer and Director of Hysan after attending the Group's annual Chinese New Year lion dance eye-dotting ceremony today (5 February).

“While the general economy and consumer confidence remained weak, this is supplemented by the increasing tourist arrivals that provides support to the retail sector. Rental levels in prime retail areas, like Causeway Bay, remain strong.” Mr. Lee added.

“Shopping destinations with a larger store layout and a diversity of shopping and leisure activities are becoming more distinct. Hysan will adopt a proactive approach in fine-tuning the tenant mix for the re-positioned Caroline Centre shopping mall,” he remarked.

Mr. Lee further outlined the other initiatives that would benefit local and overseas shoppers. They include improvement and addition of road and directional signs, and upgrading of the general environment by providing new landscaping in our vicinity.” Mr. Lee continued.

“Hysan will also work closely with government departments to improve traffic and pedestrian flow in the area so as to provide greater convenience to the local residents and the tourists,” he said.

“Refurbishment works for Caroline Centre will commence in March and is scheduled to be completed by end October this year.” Mr. Lee concluded.

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](http://www.hysan.com.hk) or [www.irasia.com/listco/hk/hysan/index.htm](http://www.irasia.com/listco/hk/hysan/index.htm)

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