

*NEWS RELEASE*

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For immediate release

**Hysan wins Platinum Award in  
Best Corporate Governance Disclosure Awards 2007**

Hysan Development Company Limited received the Platinum Award in the Non-Hang Seng Index Category of the prestigious Best Corporate Governance Disclosure Awards 2007. The Awards were organised by Hong Kong Institute of Certified Public Accountants (HKICPA).

According to the Judges' Report, Hysan's Annual Report 2006 set a good benchmark in corporate governance reporting. The judges remarked that the Company's governance model demonstrated an effective combination of family ownership and professional management, and its corporate governance practices exceeded the standards laid down by the Stock Exchange's Code on Corporate Governance. The judges also praised Hysan's report for its extensive disclosure on internal controls and risk management, including the adoption of framework developed by COSO in the United States (the Committee of Sponsoring Organisations of the Treadway Commission) in establishing its control environment and performing risk assessments.

The appointment of a senior Independent non-executive Director was considered by the judges as the Company's efforts to introduce appropriate checks-and-balances. Furthermore, the judges also commended the Board's Emoluments Review Committee for its Directors' Remuneration and Interests Report, which provided detailed information about the Company's remuneration policy and directors' interests.

Last but not least, the judges were impressed with the creative design and clear presentation of Hysan's Report, including the "Special Feature" on Causeway Bay. With the use of photos showing people's lives in Causeway Bay, the judges believed the readers can better associate Hysan with the district where most of the Company's properties are located.

Peter T.C. Lee, Chairman of Hysan Development Company Limited said, "Good corporate governance practice is a fundamental component of Hysan's commitment to being a responsible company. We are proud to receive this prestigious award and gain HKICPA's recognition for our governance model."

"Effective governance is the only way to ensure consistent and sustainable long-term returns," he added.

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)

**For enquiries, please contact:**

Mark Tung

Head of Corporate Communications

Hysan Development Company Limited

Tel: (852) 2830 5154 Fax: (852) 2577 5219

E-mail: [mark.tung@hysan.com.hk](mailto:mark.tung@hysan.com.hk)