

NEWS RELEASE

To: Business/Property Editor

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For immediate release

**Hysan Comes First in IR Global Rankings' Best Corporate Governance Practices
in China Award**

Hysan Development Company Limited won IR Global Rankings 2008's Best Corporate Governance Practices in China Award. Hysan was also named one of the top 30 companies on the Rankings' global list.

The IR Global Rankings is an internationally renowned ranking system for corporate governance practices, investor relations websites and financial disclosure procedures. The ratings are initially researched and compiled by New York-based MZ Consult, and then evaluated and tested by an independent technical committee composed of audit, corporate governance and legal experts from major professional firms. IR Global Rankings is sponsored by KPMG, Bloomberg, The Bank of New York Mellon, Arnold and Porter and PR Newswire. This year, 160 companies from 32 countries took part in the exercise.

The Rankings' corporate governance ratings aim to highlight the participating companies' capabilities in creating, maintaining and managing value, while balancing stakeholder interests. The evaluation criteria include:

- Management accountability
- Board of Directors
- Minority shareholders protection
- Capital structure and other policies
- Transparency and equality

"We are proud to see our efforts in corporate governance practices recognised by IR Global Rankings," said Mr. Peter T.C. Lee, Hysan's Chairman. "While we topped a list of major mainland and Hong Kong companies, we also maintained our corporate governance standing amongst some of the strongest multinational corporations," said Mr. Lee.

"We are committed to maintaining the highest standards of corporate governance. To us, corporate governance is not just a compliance exercise, because our culture emphasises accountability and good ethics. We aim to be a financially successful and responsible business, delivering long-term sustainable value to our shareholders," added Mr. Lee.

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 or www.irasia.com/listco/hk/hysan/index.htm

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