

**NEWS RELEASE**

To: Editors

For immediate release

**Hysan Development Revamps Causeway Bay Retail Portfolio***Causeway Bay's Shopping District Continues to Evolve with Invigoration of Hysan Avenue/Leighton Road Junction*

(Hong Kong – 10 November, 2010) The area surrounding the junction of Hysan Avenue and Leighton Road, a popular destination in the famous shopping district of Causeway Bay and a key part of Hysan Development Company Limited's ("Hysan") retail portfolio, is to be reshaped as Hong Kong's market continues to evolve. Hysan is adding further value to its Causeway Bay portfolio in a long term process of asset enhancement that will appeal both to visitors and local shoppers. This will include extensive renovation works to Leighton Centre, rejuvenating the famed junction Leighton Road shares with Hysan Avenue. The beginning of this process coincides with the arrival of flagship stores for top fashion retailer I.T and Dutch luxury denim brand G-Star Raw at One Hysan Avenue and Leighton Centre respectively.

"As a progressive landlord, Hysan is pursuing an asset enhancement programme that will further invigorate the Hysan Avenue and Leighton Road junction, including the commercial sites of Leighton Centre and One Hysan Avenue. The renovation works underway there mark the beginning of a process that will transform the vicinity into an even more exciting fashionable shopping district, and continue the historical evolution of the junction as a celebrated entertainment and retail centre in Hong Kong," said Gerry Yim, Hysan's Chief Executive Officer.

Hysan's asset enhancement programme will further characterise the junction surroundings, which have hosted numerous performances and entertainment events, as well as being home to fondly remembered shops and restaurants over the years. It will take shape in the form of extensive renovation works to Leighton Centre's retail podium, totaling around 26,000 square feet. This project, set for completion in mid-2011, will result in a more refined retail setup and redefine the shopping experience to make it more stimulating for shoppers. Leveraging the building's exceptional frontage potential, the process will provide a rare supply of street-level stores, creating 15 shops along Leighton Road.

"The addition of street-level stores at Leighton Centre is a very significant improvement for the popular shopping area. This will provide shoppers with immediate access to the stores and allow retail tenants to utilise the large facades that the new layout will accommodate, which is very limited in Causeway Bay. With the majority of retail tenants expected to be fashion and trend-setting stores, this will become an even more exciting place for the locals and tourists that shop in Causeway Bay every day," added Yim.

The renovations at Leighton Centre, which are also complemented by updates to the office lobby, pave the way for an influx of international and trend-setting retail brands in the area. The first milestone of the evolution of this historical commercial junction will soon materialise with the arrival of two flagship stores for trendy retailers I.T and the cutting-edge label G-Star Raw. Internationally-recognised clothing brand I.T has leased 30,000 square feet over four levels at One Hysan Avenue, lending it a prominent and accessible position within the junction. I.T Group tailors especially to fashion-loving shoppers, specialising in leading international trendy brands as well as

exclusively-developed house brands. The I.T store at One Hysan Avenue will offer in particular its high-end retail brands. Across the road, G-Star Raw, which has outlets across the globe, including New York, London and Paris, will lease nearly 7,000 square feet at Leighton Centre, making it the luxury denim brand's largest store in the world.

“The decision of global retailers I.T and G-Star Raw to lease space at One Hysan Avenue and Leighton Centre is a demonstration of Causeway Bay's international repute as a leading destination for fashionable shopping. Each of these stores will add further appeal for the shoppers that frequent the popular junction,” said Cissy Chan, Director, Retail Portfolio and Marketing at Hysan.

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**About Hysan**

Hysan Development Company Limited is a leading property investment, management and development company in Hong Kong with an investment property portfolio of over 4 million square feet of high quality office, retail and residential space. It is the largest commercial landlord in Causeway Bay.

**About I.T**

I.T Group is a Hong Kong-based retail company with stores in Hong Kong and the People's Republic of China. Tailored to well-defined groups of fashion lovers, it is well suited to the internationally renowned shopping destination of Hong Kong. International brands sold in I.T stores range from sophisticated labels at the forefront of fashion to new and unknown brands and exclusively developed house brands. This includes a wide range of leading Hong Kong, Japanese and international brands from the UK and US which appeal to the discerning shoppers of Hong Kong and its tourists.

**About G-Star Raw**

Since 1989, G-STAR RAW's philosophy has always been "just the product". For more than twenty years of constant innovation, G-STAR RAW continues to push the boundaries, evolving its core DNA & challenging with investigation of new materials, styles and cuts, but always remaining focused on "just the product". G-STAR RAW has been a denim pioneer: originating the concept of 'luxury denim for the streets' and popularizing raw, untreated denim. This concentration on craftsmanship and innovative design continues today in the evolution of the G-STAR RAW denim silhouette, with the adoption of architectural and 3-D thinking into jeans construction.

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One Hysan Avenue's new I.T. store will be part of Hysan's invigoration of the Leighton Road/Hysan Avenue junction.