

*NEWS RELEASE*

To: Editors

Date: 10 March 2010  
For immediate release

**Gerry Yim appointed Hysan's Chief Executive Officer**

The Board of Hysan Development Company Limited (Hysan) announces the appointment of Gerry Lui Fai Yim, currently Executive Director, to be Chief Executive Officer (CEO) effective 10 March 2010.

Sir David Akers-Jones, Independent non-executive Chairman of Hysan, said: "We have taken a long time to search for the right Chief Executive Officer. We are pleased to have found Gerry. Gerry was hired last year as Executive Director by our past Chairman, Peter T.C. Lee, who was convinced Gerry would be the right person to lead Hysan's management team in due course. His appointment is therefore as much the Board's decision today as it was Peter's choice and intention right from the start."

"Gerry brings to Hysan his deep knowledge and experience in general management, banking and finance. His background complements and strengthens our management team. The Board welcomes Gerry as the CEO and looks forward to working closely with him and Management to take the company forward," continued Sir David.

Mr. Yim said: "I am delighted to have the opportunity to lead at Hysan, one of Hong Kong's most established names in the real estate industry. Hysan's philosophy of pursuing commercial success by being a responsible business is at the core of the company's culture, which I embrace. I also share Peter's vision. I believe that there is potential to further create value from our fabulous portfolio of prime assets in a core, high traffic location such as Causeway Bay."

"We shall strengthen our unique office and retail offerings, among other things, in particular the new space and opportunities arising from the redevelopment of Hennessy Centre, and ride on the continuous robust development of tourism in Hong Kong. On behalf of Management, I look forward to working to deliver higher value to our shareholders," remarked Mr. Yim.

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.

Notes to Editors:

Gerry Lui Fai Yim, aged 50, joined Hysan as Executive Director in 2009. Before joining Hysan, he was Managing Director (for the Americas, Middle East and Africa) of the ports division of a conglomerate. Prior to that, he has held senior positions in general management, finance, and investment banking with major organisations in Hong Kong. Mr. Yim holds a Bachelor's Degree in Economics from the University of Leeds, United Kingdom. He is a member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

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