

*NEWS RELEASE*

To: Editors

Date: 11 January 2010  
For immediate release

**Appointments of New Chairman and Three Non-executive Directors**

The Board of Hysan Development Company Limited announces that Sir David Akers-Jones, currently Acting Chairman, will become the new Independent non-executive Chairman of the Board effective 11 January 2010.

Sir David Akers-Jones has been a Board member of Hysan Development since 1989, and became Independent non-executive Deputy Chairman in 2001. He has been Acting Chairman since 18 October 2009 after the passing of the late Chairman, Mr. Peter Ting Chang Lee. Sir David Akers-Jones is also Chairman of the Emoluments Review Committee and Nomination Committee.

Hysan Development also announces the appointment of Mr. Philip Yan Hok Fan and Mr. Joseph Chung Yin Poon as Independent non-executive Directors and Mr. Michael Tze Hau Lee as Non-executive Director of the Company, all effective 11 January 2010.

Commenting on his appointment as Independent non-executive Chairman, Sir David Akers-Jones said: “It is a privilege to have been asked to assume the Chairmanship. During his tenure as Chairman over the past few years, Peter T.C. Lee had further strengthened Hysan’s position as a leading property investor, maintained its focus to deliver attractive and sustainable returns to shareholders, and enhanced its standard of corporate governance.”

“Hysan combines the best elements of family shareholding and professional management. The Board continues to review its composition and effectiveness, and I welcome the appointment of the new non-executive Directors who will further strengthen the Board with their professional background and expertise. I look forward to leading the Board. ”

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## Notes to editors

### Sir David Akers-Jones

Sir David Akers-Jones, aged 82, is Chairman of GAM Hong Kong Limited, Deputy Chairman of CNT Group Limited and a non-executive director of China Everbright International Limited and K. Wah International Holdings Limited. He is also a chairman and member of various voluntary organisations. He received his Master of Arts Degree at Oxford University. He was formerly the Chief Secretary of Hong Kong.

### Mr. Philip Yan Hok Fan

Mr. Philip Yan Hok Fan, aged 60, is an executive director and General Manager of China Everbright International Limited and a non-executive director of HKC (Holdings) Limited. Mr. Fan holds a Bachelor's Degree in Industrial Engineering and a Master's Degree in Operations Research from Stanford University, as well as a Master's Degree in Management Science from Massachusetts Institute of Technology.

### Mr. Joseph Chung Yin Poon

Mr. Joseph Chung Yin Poon, aged 55, is Group Managing Director of a private company and an independent non-executive director of AAC Acoustic Technologies Holdings Inc. He was formerly the managing director and deputy chief executive of Hang Seng Bank Limited and had held several senior management posts in HSBC Group and a number of international renowned financial institutions. Mr. Poon is a member of the Board of Inland Revenue Department of Hong Kong Special Administrative Region, a committee member of the Chinese General Chamber of Commerce and a member of the Environmental and Conservation Fund Investment Committee. Previously, he was also the chairman of Hang Seng Index Advisory Committee of Hang Seng Indexes Company Limited. Mr. Poon graduated with a Bachelor of Commerce degree from the University of Western Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in Australia.

### Mr. Michael Tze Hau Lee

Mr. Michael Tze Hau Lee, aged 48, is currently the managing director of MAP Capital Limited, an investment management company. He is also an independent non-executive director of Hong Kong Exchanges and Clearing Limited, Chen Hsong Holdings Limited, Tai Ping Carpets International Limited, Trinity Limited; and a Steward of Hong Kong Jockey Club. Mr. Lee was a member of the Main Board and Growth Enterprise Market Listing Committees of The Stock Exchange of Hong Kong Limited. Mr. Lee is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. He was a Director of the Company from 1990 to 2007. Mr. Lee received his Bachelor of Arts Degree from Bowdoin College and his Master of Business Administration Degree from Boston University.