

**Hysan Development and Chinachem Group Win Tender
For Caroline Hill Road Commercial Project**

Hysan Development Company Limited (the “Group”, Hong Kong stock code: 00014) is pleased to announce that the Group, in partnership with Chinachem Group, have successfully tendered for the commercial site at Caroline Hill Road, Causeway Bay, Hong Kong, for a consideration of HK\$19.778 billion. The two companies plan to develop a premium commercial building with community facilities on the site.

The Group considers the project to be a strategic long-term investment, which will contribute to the optimization of the Group’s asset portfolio. It vastly expands the scale of the Lee Gardens portfolio and reinforces Hysan’s leading position in Hong Kong and the significance of Causeway Bay as a key destination. The potential value of the project will be enhanced by a proposed connectivity scheme that will offer pedestrians a pleasant, weatherproof walking journey between Causeway Bay MTR station, Lee Gardens and the project site.

The Group remains highly optimistic about Hong Kong’s future. It firmly believes that the city will continue to flourish as a major international centre and will benefit from the development of the Greater Bay Area and China’s strong economic momentum.

Ms Irene Lee, Chairman of Hysan Development Company Limited, said, “Developing such a large-scale commercial project in the heart of Hong Kong is a rare opportunity. In addition to creating further synergies for the future development and operation of Lee Gardens, the project will generate additional stable recurring rental income for the Group. The strengthening of our core base also means we will have a more effective platform for launching Hysan’s future growth projects within and beyond Hong Kong. We are especially pleased to partner with Chinachem Group, a like-minded, long-term investor with a strong focus on quality and sustainability.”

-End-

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. With roots in the district since the 1920s, Hysan is one of the largest commercial landlords in Causeway Bay.

For enquiries, please contact:

Peony Lui

Brunswick Group

Tel: +852 9638 7187

Email: hysan@brunswickgroup.com

Mark Tung

General Manager, Corporate

Communications

Hysan Development Company Limited

Email: mark.tung@hysan.com.hk