

HENDERSON LAND DEVELOPMENT COMPANY LIMITED

Interim Results and Dividend

The Board of Directors announces that for the six months ended 31st December, 2001, the unaudited consolidated net profit of the Group after taxation and minority interests amounted to HK\$1,101 million. As there have been no developments of large scale completed by the Group during the period under review, this represents a decrease of 47% as compared with the net profit recorded in the same period in the previous financial year. Earnings per share was HK\$0.64, showing a decrease of 47% from that of the corresponding period in the previous year.

The Board has resolved to pay an interim dividend of HK\$0.35 per share to shareholders whose names appear on the Register of Members of the Company on 16th April, 2002.