2004 Financial Year in Review



73.02% owned

Metro Harbour View – Phase 2

completed (Kowloon)

18.13% owned Scenic Horizon completed (Hong Kong)

100% owned Paradise Square sale launch (Kowloon)

Move in by Tenants of

IFC Mall and Two IFC Office Tower

Signifies Substantial Completion of IFC Project

HK\$3,000,000,000

Private Placement of Shares in Henderson Land Development Co. Ltd.





75% owned

16 Shipyard Lane / 39 Tai Koo Shing Road

Development Project completed (Hong Kong)

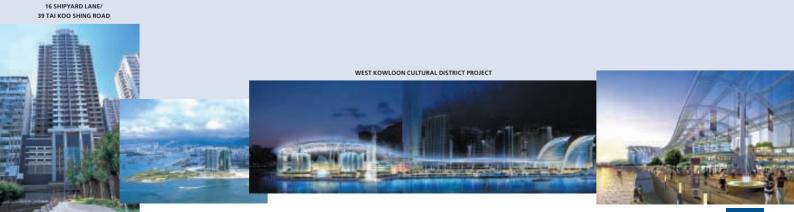
Development Proposal for

West Kowloon Cultural District Project

submitted by Henderson Land to the Hong Kong Government

HK\$5,750,000,000

1.00 per cent 2-year Guaranteed Convertible Notes of Henderson Land issued



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