

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Hysan Development Company Limited 希慎興業有限公司

(Incorporated under Hong Kong Companies Ordinance, Cap. 32, with limited liability)
(Stock Code : 00014)

Hysan Development Mourns the Death of Chairman Peter T.C. Lee

The Board of Directors of Hysan Development Company Limited announces with great regret the death of its Chairman and acting CEO, Peter T.C. Lee at his home in Hong Kong on 17th October, 2009. He was 55.

The Board has appointed Sir David Akers-Jones (Independent non-executive Deputy Chairman) as Acting Chairman. He will be supported by a Board committee comprising Anthony Hsien Pin Lee, Chien Lee and Dr. Deanna Ruth Tak Yung Rudgard (Non-executive Directors) to oversee the Company's operations with immediate effect. The Board will proceed to make succession arrangements in due course.

The Board is deeply saddened by the sudden loss. Mr. Lee provided tremendous leadership, guidance and support to the Company. The Board extends its deepest condolences to Mr. Lee's family.

Hysan is a long standing and well-established company. There will be no disruption to its operation and development.

Definitions

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Board”	the board of Directors of the Company;
“Company”	Hysan Development Company Limited, a company incorporated in Hong Kong with limited liability;
“Directors”	the directors from time to time of the Company; and
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China.

By Order of the Board
Sir David AKERS-JONES
Acting Chairman of the Board

Hong Kong, 18 October 2009

As at the date of this announcement, the Board comprises: **Acting Chairman** - Sir David AKERS-JONES; **Independent non-executive Directors** - Fa-kuang HU (not in Hong Kong, Raymond Liang-ming HU as his alternate) and Dr. Geoffrey Meou-tsen YEH; **Non-executive Directors** - Hans Michael JEBSEN (Kam Wing LI as his alternate), Anthony Hsien Pin LEE (not in Hong Kong), Chien LEE and Dr. Deanna Ruth Tak Yung RUDGARD; and **Executive Director** - Wendy Wen Yee YUNG.

This announcement is published on the website of the Company (www.hysan.com.hk) and the designated issuer website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).