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恒基兆業地產有限公司
HENDERSON LAND DEVELOPMENT COMPANY LIMITED

Incorporated in Hong Kong with limited liability
(Stock Code: 12)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Henderson Land Development Company Limited (the “**Company**”) will be held at the Harbour View Ballroom, Four Seasons Hotel, 8 Finance Street, Central, Hong Kong on Tuesday, 1 June, 2010 at 11:45 a.m. (or so soon thereafter as the annual general meeting of the Company convened for the same place and date at 11:30 a.m. shall have been concluded or adjourned) for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolution:

ORDINARY RESOLUTION

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Warrants (as defined below) and the ordinary shares of HK\$2 each in the share capital of the Company (the “**Shares**”) which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants:

- (a) the creation and issue of up to a maximum of 429,348,478 units of warrants (the “**Warrants**”) entitling the holders thereof to subscribe a maximum of 429,348,478 new Shares (subject to adjustment in accordance with the terms and conditions of the Instrument (as defined below)) at an initial subscription price of HK\$58.00 per Share (subject to adjustment in accordance with the terms and conditions of the Instrument) at any time during a period of one (1) year commencing from the date of first issue of the Warrants up to the date immediately preceding the first anniversary of the date of first issue of the Warrants, both days inclusive, subject to the terms substantially set out in the instrument constituting the Warrants (a copy of the final draft of which has been produced to this Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification) (the “**Instrument**”) to be executed by way of deed poll by the Company, by way of bonus to the holders of the Shares (the “**Shareholders**”) whose names appeared on the register of members of the Company on 23 April, 2010 on the basis of one (1) Warrant for every five (5) Shares held on 23 April, 2010 (the “**Bonus Warrants Issue**”) be and is hereby approved, provided that no Warrants shall be issued to those Shareholders whose addresses as shown on the register of members of the Company on 23 April, 2010 were in places outside Hong Kong and to whom the board of directors of the Company (the “**Directors**”), after making relevant enquiry, considers that it would be necessary or expedient not to issue the Warrants on account either of the legal restrictions under the laws of the relevant jurisdiction or any requirements of the relevant regulatory body or stock exchange in that jurisdiction (the “**Excluded Shareholders**”);

- (b) (i) the Directors be and are hereby authorised to allot and issue a maximum of 429,348,478 Warrants pursuant to the Bonus Warrants Issue and the shares of the Company which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants in accordance with the terms and conditions of the Bonus Warrants Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro rata to the existing Shareholders; and
- (ii) the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to fractional entitlements or Excluded Shareholders as they may, at their absolute discretion, deem necessary or expedient or appropriate; and
- (c) the Directors be and are hereby authorised to do all such acts and things to sign, seal and execute the Instrument and all such further deeds, documents, instruments, agreements and to take such steps as the Directors may in their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Bonus Warrants Issue and all transactions contemplated thereunder.”

By Order of the Board
Henderson Land Development Company Limited
Timon Liu Cheung Yuen
Company Secretary

Hong Kong, 12 May, 2010

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and on a poll, to vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at Company's Registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. The register of members of the Company was closed from Tuesday, 20 April, 2010 to Friday, 23 April, 2010 (both days inclusive) for determination of entitlements under the Bonus Warrants Issue. The register of members of the Company will also be closed from Tuesday, 25 May, 2010 to Tuesday, 1 June, 2010, both days inclusive. In order to qualify for attending and voting at the Meeting, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 24 May 2010.

As at the date of this notice, the Board comprises: (1) executive directors: Lee Shau Kee (Chairman), Lee Ka Kit, Colin Lam Ko Yin, Lee Ka Shing, John Yip Ying Chee, Alexander Au Siu Kee, Suen Kwok Lam, Lee King Yue, Fung Lee Woon King, Eddie Lau Yum Chuen, Li Ning and Patrick Kwok Ping Ho; (2) non-executive directors: Woo Po Shing, Leung Hay Man, Angelina Lee Pui Ling, Lee Tat Man and Jackson Woo Ka Biu (as alternate to Woo Po Shing); and (3) independent non-executive directors: Gordon Kwong Che Keung, Ko Ping Keung and Wu King Cheong.