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新鴻基地產發展有限公司

Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 16)

ANNOUNCEMENT

The board of directors (the “Board”) of Sun Hung Kai Properties Limited (the “Company”) announces that it was informed by Mr. Kwok Ping-sheung, Walter (“Mr. Walter Kwok”), a Non-Executive Director of the Company, at night on 3 May 2012, that he was arrested by the Independent Commission Against Corruption in connection with an investigation into an offence or offences suspected, *inter alia*, to have been committed under the Prevention of Bribery Ordinance, and has been released on bail.

On 29 March 2012, the Board announced that it had earlier on 19 March 2012 set up a Special Committee, consisting of one Executive Director and two Non-Executive Directors, which was reconstituted on 29 March 2012 to comprise Mr. Wong Chik-wing, Mike (Executive Director), Mr. Wong Yick-kam, Michael (Non-Executive Director) and Prof. Wong Yue-chim, Richard (Independent Non-Executive Director). The Special Committee will handle all matters which may arise from and relate to the investigation.

The Company wishes to clarify that the abovementioned arrest has not affected and will not affect the normal business and operations of the Group. A Board meeting of the Company was held today to consider this matter. Mr. Walter Kwok did not participate in that Board meeting, neither did Messrs. Kwok Ping-kwong, Thomas, Kwok Ping-luen, Raymond or Chan Kui-yuen, Thomas participate in the Board meeting. The Executive Committee continues to be responsible for the day-to-day management and operation of the Company as usual.

At the request of the Company, trading in the securities of the Company (the “Securities”) on The Stock Exchange of Hong Kong Limited was suspended with effect from 9:00 a.m. on 4 May 2012 and an application has been made for the Securities to resume trading with effect from 1:00 p.m. on 4 May 2012.

The Company will make further announcements as and when appropriate pursuant to the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
YUNG Sheung-tat, Sandy
Company Secretary

Hong Kong, 4 May 2012

As at the date hereof, the Board of the Company comprises seven Executive Directors, being KWOK Ping-kwong, Thomas (Chairman & Managing Director), KWOK Ping-luen, Raymond (Chairman & Managing Director), CHAN Kui-yuen, Thomas, KWONG Chun, WONG Chik-wing, Mike, CHAN Kwok-wai, Patrick (Chief Financial Officer) and LUI Ting, Victor; five Non-Executive Directors, being LEE Shau-kee (Vice Chairman), KWOK Ping-sheung, Walter, WOO Po-shing (WOO Ka-biu, Jackson being his Alternate Director), KWAN Cheuk-yin, William and WONG Yick-kam, Michael; and four Independent Non-Executive Directors, being YIP Dicky Peter, WONG Yue-chim, Richard, LI Ka-cheung, Eric and FUNG Kwok-lun, William.