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HENDERSON CHINA HOLDINGS LIMITED

Incorporated in Bermuda with limited liability

(Stock Code: 0246)

DISCLOSURE PURSUANT TO RULES 13.13 AND 13.16 OF THE LISTING RULES

As at 31st March, 2004, the Group had advanced loans to entities, which individually exceeded 8% of the Market Capitalisation. Details of such loans are required to be disclosed under rule 13.13 of the Listing Rules.

In addition, as at 31st March, 2004, the Group had provided financial assistance to the affiliated companies of the Company in aggregate exceeding 8% of the Market Capitalisation. Such financial assistance is required to be disclosed under rule 13.16 of the Listing Rules.

LOANS TO ENTITIES

Details of the advances made by the Group to the following entities as at 31st March, 2004, which individually exceeded 8% of the Market Capitalisation and are required to be disclosed under rule 13.13 of the Listing Rules, are as follows:

Name of the Entities	Percentage of equity interest held by		Advances as at 31st March, 2004 (Note 2)		Interest rate	Total (A+B) HK\$ million
	The Company	Subsidiaries	Interest bearing (A)	Non-interest bearing (B)		
			HK\$ million	HK\$ million		
Perlin Development Limited (Note 1)	—	50%	—	473.69	—	473.69
Shanghai Heng Chang Real Estate Development Co., Ltd. (Note 1)	—	49%	186.17	17.50	(Note 3)	203.67

FINANCIAL ASSISTANCE TO AFFILIATED COMPANIES

Details of the advances made by the Group to the affiliated companies of the Company as at 31st March, 2004, which in aggregate exceeded 8% of the Market Capitalisation and are required to be disclosed under rule 13.16 of the Listing Rules, are as follows:

Name of affiliated companies	Percentage of equity interest held by		Advances as at 31st March, 2004 (Note 4)		Interest rate	Total (A+B) HK\$ million
	The Company	Subsidiaries	Interest bearing (A)	Non-interest bearing (B)		
			HK\$ million	HK\$ million		
Feswin Investment Limited	—	50%	—	74.79	—	74.79
Henderson Eastman Ventures Limited	—	50%	—	5.94	—	5.94
Perlin Development Limited	—	50%	—	473.69	—	473.69
Quickcentre Properties Limited	—	50%	—	74.11	—	74.11
Shanghai Heng Chang Real Estate Development Co., Ltd.	—	49%	186.17	17.50	(Note 3)	203.67
Strong Guide Property Limited	—	50%	—	10.90	—	10.90
Triple Wide Company Limited	—	33.33%	—	14.01	—	14.01
Total			<u>186.17</u>	<u>670.94</u>		<u>857.11</u>

Notes:

- (1) The advances were funding contributions to enable the entity to pay for the land and development costs.
- (2) These advances are unsecured and have no fixed term of repayment.
- (3) Of the interest-bearing advances, the sum of HK\$70.11 million was charged at the interest rate of 9.6% per annum and the remaining HK\$116.06 million at US prime rate plus 3% per annum.
- (4) These advances are unsecured and have no fixed term of repayment. There were no committed capital injections to and guarantees given to or for the above affiliated companies.
- (5) The total amount of advances given by the Group to the affiliated companies of the Company represented approximately 38.65% of the Market Capitalisation.
- (6) The Company will include the information on the above loans to entities and financial assistance to affiliated companies in subsequent interim and annual reports in accordance with the continuing disclosure requirements under rules 13.20 and 13.22 of the Listing Rules.
- (7) Save for the disclosures in this announcement, no other obligations arise under rules 13.13 to 13.19 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

“Company”	Henderson China Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Market Capitalisation”	the market capitalisation of the Company as at 31st March, 2004 amounting to HK\$2,217,592,993 based on the total number of 497,776,205 shares of the Company in issue on 31st March, 2004 and the average closing price of HK\$4.455 per share for the five business days immediately preceding 31st March, 2004

As at the date of this announcement, the board of directors of the Company comprises: (1) executive directors: Lee Ka Kit (Chairman), Lee Shau Kee, Colin Lam Ko Yin, Lee King Yue, Leung Sing, Lee Ka Shing, Patrick Kwok Ping Ho, Ho Wing Fun and Cheung Fong Ming; (2) non-executive directors: Wong Ying Wai and Kan Fook Yee; and (3) independent non-executive directors: Philip Yuen Pak Yiu and Liang Shangli.

By Order of the Board
John YIP Ying Chee
Secretary

Hong Kong, 14th June, 2004

Please also refer to the published version of this announcement in South China Morning Post.