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(Stock Code: 0246)

CLARIFICATION AND UNUSUAL PRICE MOVEMENT AND TRADING VOLUME ANNOUNCEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

Henderson China Holdings Limited (the “Company”) refers to a press article in today’s Hong Kong Economic Times reporting that Henderson Land Development Company Limited (“Henderson Land”), the Company’s holding company, has the intention to privatise the Company.

The Company wishes to clarify that the Company has been informed by Henderson Land that Henderson Land has no intention to privatise the Company.

The Company noted the recent increase in the price and trading volume of the shares of the Company and wishes to state that the Company is not aware of any reasons for such increase.

The Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules and neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
John YIP Ying Chee
Secretary

Hong Kong, 3rd February, 2005

As at the date of this announcement, the Board 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, Kan Fook Yee and Philip Yuen Pak Yiu; and (3) independent non-executive directors: Liang Shangli, Gordon Kwong Che Keung and Leung Yuk Kwong.

* *for identification purposes only*

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