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**恒基中國集團有限公司\***  
**HENDERSON CHINA HOLDINGS LIMITED**

Incorporated in Bermuda with limited liability  
(Stock Code: 0246)

**Proposed privatisation of Henderson China Holdings Limited  
By Henderson Land Development Company Limited  
by way of a scheme of arrangement**

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the joint announcement dated 19th May 2005 (the “Joint Announcement”) made by Henderson Land Development Company Limited and Henderson China Holdings Limited (“HCHL”). Terms used herein, unless otherwise defined, have the same meanings as in the Joint Announcement.

The board of directors of HCHL wishes to announce that Platinum Securities Company Limited has been appointed as the independent financial adviser to the independent director(s) of HCHL in respect of the Proposal pursuant to Rule 2.1 of the Takeovers Code.

**Shareholders and/or potential investors in HCHL should be aware that the implementation of the Proposal and the Scheme is subject to the conditions as set out in the Joint Announcement being fulfilled or waived, as applicable, and thus the Proposal and the Scheme may or may not become effective. They should therefore exercise caution when dealing in the Shares.**

By Order of the board of  
**Henderson China Holdings Limited**  
**Richard LAW Cho Wa**  
*Company Secretary*

Hong Kong, 23rd May 2005

*As at the date of this announcement, the board of directors of HCHL 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.*

*The directors of HCHL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*\* For identification purpose only*

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