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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)

**LISTING OF WARRANTS ON THE MAIN BOARD
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF BONUS ISSUE**

Number of Warrants: 225,378,231

Exercise Price: HK\$98.60 (subject to adjustment)

Stock Code of the Warrants: 1441

This announcement is made by Sun Hung Kai Properties Limited (the “Company”) pursuant to the Listing Rules. Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meaning as defined in the circular of the Company dated 31 March 2014 (the “Circular”).

An application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Warrants to be issued as mentioned in the Circular and any New Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants.

Dealings in the Warrants on the Main Board of the Stock Exchange are expected to commence from 9:30 a.m. on Thursday, 24 April 2014. The Warrants will be traded in board lots of 1,000 Warrants each. The stock code of the Warrants is 1441.

The certificates for the Warrants are expected to be posted on Wednesday, 23 April 2014 at the risk of the holders entitled thereto to their respective addresses shown on the register of members of the Company.

Subject to the compliance with the stock admission requirements of HKSCC, the Warrants and any New Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of their dealings on the Stock Exchange or such other date as shall be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

A total of 225,378,231 Warrants are to be issued by the Company pursuant to the Bonus Warrants Issue, represented by the Warrant certificates, conferring the rights in their registered form to the holders thereof to subscribe in cash for 225,378,231 New Shares at an initial subscription price of HK\$98.60 per New Share (subject to adjustment) (the “Subscription Rights”), at any time during the period commencing on or about Wednesday, 23 April 2014 and ending on the date falling twenty-four months from the date of the issue of the Warrants (expected to be on Friday, 22 April 2016), both days inclusive (the “Subscription Period”). The Subscription Rights attaching to the Warrants may be exercised during the Subscription Period. Any Subscription Rights which have not been exercised during the Subscription Period will lapse and the relevant Warrant certificates will cease to be valid for any purpose whatsoever.

Each Warrant certificate will contain a subscription form printed on the overleaf of the Warrant certificate. In order to exercise the Subscription Rights, a holder of the Warrants must complete and sign the subscription form (which shall, once signed and completed, be irrevocable) and deliver such subscription form together with the Warrant certificate and a remittance of the relevant subscription moneys (or, in the case of a partial exercise, the relevant portion of the subscription moneys) to Computershare Hong Kong Investor Services Limited or such other person, firm or company as for the time being who maintains the register of holders of the Warrants as may be determined by the Directors.

Copies of the Circular are available to the public for information purpose at Computershare Hong Kong Investor Services Limited, situated at Shop Nos. 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong during normal business hours for a period of 14 days from the date of this announcement.

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

Hong Kong, 17 April 2014

As at the date hereof, the Board comprises nine Executive Directors, being KWOK Ping-kwong, Thomas (Chairman & Managing Director)(KWOK Kai-fai, Adam being his Alternate Director), KWOK Ping-luen, Raymond (Chairman & Managing Director)(KWOK Ho-lai, Edward being his Alternate Director), WONG Chik-wing, Mike (Deputy Managing Director), LUI Ting, Victor (Deputy Managing Director), CHAN Kui-yuen, Thomas, KWONG Chun, CHAN Kwok-wai, Patrick (Chief Financial Officer), TUNG Chi-ho, Eric and FUNG Yuk-lun, Allen; four Non-Executive Directors, being LEE Shau-kee (Vice Chairman), WOO Po-shing (WOO Ka-biu, Jackson being his Alternate Director), KWAN Cheuk-yin, William and WONG Yick-kam, Michael; and seven Independent Non-Executive Directors, being YIP Dicky Peter, WONG Yue-chim, Richard, LI Ka-cheung, Eric, FUNG Kwok-lun, William, LEUNG Nai-pang, Norman, LEUNG Kui-king, Donald and LEUNG KO May-yee, Margaret.

This announcement is made in English and Chinese. In case of any inconsistency, the English version shall prevail.