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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)

(Warrant Code: 1441)

EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS

The subscription rights attaching to the Warrants will expire at 4:00 p.m. on Friday, 22 April 2016.

The last trading day of the Warrants on the Stock Exchange will be Tuesday, 19 April 2016. The latest time to exercise the subscription rights attaching to the Warrants will be 4:00 p.m. on Friday, 22 April 2016.

If Warrantholders lodge valid subscription forms accompanied by the relevant certificates of the Warrants and the relevant exercise moneys with the Registrar by not later than 4:30 p.m. on Monday, 7 March 2016 (being the latest practicable date for processing any exercise(s) of the Warrants prior to the closure of the register of members of the Company and the register of Warrantholders on Monday, 14 March 2016), the Shares falling to be issued upon such exercises will be entitled to the interim dividend for the six months ended 31 December 2015 of HK\$1.05 per Share.

Application has been made to the Stock Exchange for the withdrawal of listing of the Warrants with effect from 4:00 p.m. on Friday, 22 April 2016.

This announcement is made by Sun Hung Kai Properties Limited (the “**Company**”) to remind holders of the existing outstanding warrants of the Company (warrant code: 1441) (the “**Warrants**”) that in accordance with the terms and conditions of the instrument constituting the Warrants dated 23 April 2014 (the “**Instrument**”), the subscription rights attaching to the Warrants entitling the holder thereof (the “**Warrantholders**”) to subscribe for one fully paid new share in the Company (the “**Share**”) at an initial subscription price of HK\$98.60 per new Share will expire at 4:00 p.m. on Friday, 22 April 2016. Any subscription rights attaching to the Warrants which have not been exercised by 4:00 p.m. on Friday, 22 April 2016 will lapse and the certificates of the Warrants will cease to be valid for any purpose.

The Company has made the following arrangements regarding dealings in, transfers of and exercise of the subscription rights attaching to the Warrants:

1. **The last trading day of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will be Tuesday, 19 April 2016** and trading of the Warrants on the Stock Exchange will cease after **4:00 p.m. on Tuesday, 19 April 2016**. **The listing of the Warrants will be withdrawn from the Stock Exchange with effect from 4:00 p.m. on Friday, 22 April 2016**, and application has been made to the Stock Exchange for such withdrawal.
2. **Registered Warrantholders who wish to exercise the subscription rights attaching to the Warrants must lodge with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, which also acts as the registrar maintaining the register of Warrantholders (the “Registrar”), at Shop Nos. 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, the following documents by not later than 4:00 p.m. on Friday, 22 April 2016:**
 - (a) the relevant certificate(s) of the Warrants;
 - (b) the duly completed and signed subscription form(s); and
 - (c) remittances for the relevant exercise moneys.
3. **Warrantholders who have not registered their holdings in Warrants in their own names and wish to exercise in whole or in part any of the subscription rights attaching thereto must lodge with the Registrar at the above-mentioned address the following documents by not later than 4:00 p.m. on Friday, 22 April 2016:**
 - (a) the relevant duly executed and stamped instrument(s) of transfer and/or other document(s) of title;
 - (b) the relevant certificate(s) of the Warrants;
 - (c) the duly completed and signed subscription form(s); and
 - (d) remittances for the relevant exercise moneys.

Subscription forms and the relevant accompanying documentation lodged with the Registrar later than 4:00 p.m. on Friday, 22 April 2016 will not be regarded as valid and will not be accepted.

Under the terms of the Instrument, new Shares will be allotted and issued not later than 28 days after the date of exercise of the subscription rights attaching to the Warrants. Shares to be issued pursuant to the exercise of the subscription rights attaching to the Warrants will, when issued, rank *pari passu* in all respects with the then existing issued Shares.

If Warrantholders lodge valid subscription forms accompanied by the relevant certificates of the Warrants and the relevant exercise moneys with the Registrar by not later than 4:30 p.m. on Monday, 7 March 2016 (being the latest practicable date for processing any exercise(s) of the Warrants prior to the closure of the register of members of the Company and the register of Warrantholders on Monday, 14 March 2016), the Shares falling to be issued upon such exercises will be entitled to the interim dividend for the six months ended 31 December 2015 of HK\$1.05 per Share.

The closing prices of the Shares and the Warrants on the Stock Exchange on 1 March 2016 (being the date of this announcement) were HK\$89.30 per Share and HK\$0.425 per Warrant respectively.

A circular in relation to the expiry of the subscription rights attaching to the Warrants will be despatched to the Warrantholders and, for information only, the shareholders of the Company as soon as practicable.

Warrantholders who are in doubt as to their positions or as to the actions to be taken should consult their licensed securities dealers, bank managers, solicitors, professional accountants or other professional advisers.

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

Hong Kong, 1 March 2016

As at the date hereof, the board of directors of the Company comprises seven Executive Directors, being KWOK Ping-luen, Raymond (Chairman and Managing Director) (KWOK Ho-lai, Edward being his Alternate Director), WONG Chik-wing, Mike (Deputy Managing Director), LUI Ting, Victor (Deputy Managing Director), KWOK Kai-fai, Adam, KWONG Chun, TUNG Chi-ho, Eric and FUNG Yuk-lun, Allen; three Non-Executive Directors, being LEE Shau-kee (Vice Chairman), WOO Po-shing (WOO Ka-biu, Jackson being his Alternate Director) and KWAN Cheuk-yin, William; 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 document is made in English and Chinese. In case of any inconsistency, the English version shall prevail.