
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares or warrants in Sun Hung Kai Properties Limited, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

Executive Directors:

KWOK Ping-luen, Raymond *(Chairman & Managing Director)*

WONG Chik-wing, Mike *(Deputy Managing Director)*

LUI Ting, Victor *(Deputy Managing Director)*

KWOK Kai-fai, Adam

KWONG Chun

TUNG Chi-ho, Eric

FUNG Yuk-lun, Allen

KWOK Ho-lai, Edward

(Alternate Director to KWOK Ping-luen, Raymond)

Non-Executive Directors:

LEE Shau-kee *(Vice Chairman)*

WOO Po-shing

KWAN Cheuk-yin, William

WOO Ka-biu, Jackson

(Alternate Director to WOO Po-shing)

Independent Non-Executive Directors:

YIP Dicky Peter

WONG Yue-chim, Richard

LI Ka-cheung, Eric

FUNG Kwok-lun, William

LEUNG Nai-pang, Norman

LEUNG Kui-king, Donald

LEUNG KO May-ye, Margaret

Company Secretary:

YUNG Sheung-tat, Sandy

Registered Office:

45th Floor

Sun Hung Kai Centre

30 Harbour Road

Hong Kong

4 March 2016

*To the warrant holders and,
for information only, the shareholders of the Company*

Dear Sir or Madam,

**EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING
TO THE WARRANTS**

The purpose of this circular is to remind holders of the existing outstanding warrants of Sun Hung Kai Properties Limited (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 “**Warrant holders**”) 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 Warrantheolders 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 Warrantheolders (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. **Warrantheolders 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 Warrantheolders 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 Warrantheolders 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 latest practicable date prior to the printing of this circular) were HK\$89.30 per Share and HK\$0.425 per Warrant respectively.

Warrantheolders 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
Sun Hung Kai Properties Limited

YUNG Sheung-tat, Sandy
Company Secretary

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