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VOLUNTARY ANNOUNCEMENT

(1) COMMENCEMENT OF EXCHANGE OFFER FOR OUTSTANDING U.S.\$350,000,000 6.375% GUARANTEED NOTES AND (2) PROPOSED NEW NOTES ISSUE TO BE GUARANTEED BY THE COMPANY

Joint Dealer Managers

UBS

AMTD

J.P. Morgan

Standard Chartered Bank

On 6 May 2016, the Issuer commenced the Exchange Offer with respect to the Existing Notes.

The Issuer has mandated UBS AG Hong Kong Branch, AMTD Asset Management Limited, J.P. Morgan Securities plc and Standard Chartered Bank as joint dealer managers (the “**Joint Dealer Managers**”) in relation to the Exchange Offer. The Issuer has also mandated Lucid Issuer Services Limited as the Exchange Agent.

Holders of Existing Notes validly submitted and accepted for exchange by the Issuer will, on the Settlement Date, receive (1) the Exchange Offer Consideration PLUS (2) any Cash Rounding Amount; PLUS (3) the Existing Notes Accrued Interest Payment.

The Exchange Offer will begin on 6 May 2016 and will expire at 5:00 p.m. Central European Time (“**CET**”) on 20 May 2016, unless extended or earlier terminated by the Issuer in its sole and absolute discretion.

The minimum interest rate of the New Notes will be announced on or around 12 May 2016, and the final interest rate and yield of the New Notes will be announced as soon as practicable after the Offer Expiration Date on or around 23 May 2016.

The Exchange Offer is being made upon the terms and subject to the conditions set forth in the Exchange Offer Memorandum.

Notwithstanding anything to the contrary contained herein, but subject to applicable law, the Issuer shall in its sole and absolute discretion have the right to extend, waive, amend, terminate or withdraw the Exchange Offer at any time before the acceptance by the Issuer of valid offers of the Existing Notes and all references to dates and times in the Exchange Offer Memorandum shall be subject to such right of the Issuer.

Except in the limited circumstances as described in the Exchange Offer Memorandum, each offer to exchange by a holder of the Existing Notes pursuant to the Exchange Offer is irrevocable.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the New Notes by way of debt issues to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder. A confirmation of the eligibility for the listing of the New Notes has been received from the Stock Exchange. Quotation of the New Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the New Notes. For detailed descriptions of the terms and conditions of the Exchange Offer, Eligible Holders should refer to the Exchange Offer Memorandum.

Shareholders, Holders and potential investors should note that completion of the Exchange Offer is subject to the fulfilment or waiver of the conditions precedent to the Exchange Offer as set forth in the Exchange Offer Memorandum and summarised in this announcement. No assurance can be given that the Exchange Offer will be completed and the Issuer reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Exchange Offer and amend or waive any of the terms and conditions of the Exchange Offer at any time before such announcement and may, in its sole and absolute discretion, waive any of the conditions to the Exchange Offer either before or after such announcement. As the Exchange Offer may or may not proceed, shareholders, Holders and potential investors should exercise caution when dealing in the securities of the Issuer and the Company.

The Issuer may, after the date of this announcement, elect to issue Additional Notes. The Issuer intends that any such Additional Notes will be issued on the Settlement Date and form a single series with the New Notes issued pursuant to the Exchange Offer. Completion of the proposed issuance of Additional Notes, if launched, is subject to market conditions and investors’ interest. Further announcement(s) in respect of such new issuance will be made by the Issuer. As the proposed issuance of Additional Notes may or may not proceed, shareholders, Holders and potential investors should exercise caution when dealing in the securities of the Issuer and the Company.

INTRODUCTION TO THE EXCHANGE OFFER

The Issuer is offering to exchange the Existing Notes held by Eligible Holders in accordance with the terms and conditions as set out in the Exchange Offer Memorandum and as summarised under the “*Summary of Terms of the Exchange Offer*” section.

The Exchange Offer is subject to certain conditions as described in the Exchange Offer Memorandum. Whether the Issuer will accept Existing Notes validly submitted by Holders of Existing Notes pursuant to the Exchange Offer for exchange is subject to the successful completion (in the determination of the Issuer) of the issue of the New Issue by the Issuer, on terms satisfactory to the Issuer (in its sole and absolute discretion), in order to enable it to deliver and/or finance, in whole or in part, the Cash Rounding Amount and the Existing Notes Accrued Interest Payment for Existing Notes validly submitted for exchange in the Exchange Offer. (the “**New Issue Condition**”). The Issuer reserves the right to waive the New Issue Condition in its sole and absolute discretion.

Notwithstanding anything to the contrary contained herein, but subject to applicable law, the Issuer shall in its sole and absolute discretion have the right to extend, waive, amend, terminate or withdraw the Exchange Offer at any time before the acceptance by the Issuer of valid offers of the Existing Notes and all references to dates and times in the Exchange Offer Memorandum shall be subject to such right of the Issuer.

Except in the limited circumstances as described in the Exchange Offer Memorandum, each offer to exchange by a holder of the Existing Notes pursuant to the Exchange Offer is irrevocable.

The Issuer may, after the date of this announcement, elect to issue Additional Notes. The Issuer intends that any such Additional Notes will be issued on the Settlement Date and form a single series with the New Notes issued pursuant to the Exchange Offer. Completion of the proposed issuance of Additional Notes, if launched, is subject to market conditions and investors’ interest. Further announcement(s) in respect of such new issuance will be made by the Issuer. As the proposed issuance of Additional Notes may or may not proceed, shareholders, Holders and potential investors should exercise caution when dealing in the securities of the Issuer and the Company.

The Exchange Offer is not being made within, and the Exchange Offer Memorandum is not for distribution in or into, the United States. The Exchange Offer Memorandum is not an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to offer securities for sale. Securities may not be offered, sold or delivered in the United States absent registration or an exemption from registration. The New Notes and the related guarantee have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States.

SUMMARY OF TERMS OF THE EXCHANGE OFFER

The amount of the New Notes to be delivered in exchange for the outstanding principal amount of Existing Notes accepted for exchange pursuant to the Exchange Offer will be determined on the basis of the Exchange Ratio, rounded down, if applicable, to the nearest U.S.\$1,000. The Issuer shall pay the Cash Rounding Amount in respect of any fractional amount so rounded down. In addition, the Issuer will pay accrued and unpaid interest for the period from (and including) the most recent interest payment date (being 26 March 2016) for the Existing Notes accepted for exchange to (but not including) the Settlement Date.

<u>Description of the Existing Notes¹</u>	<u>ISIN</u>	<u>Aggregate Principal Amount Outstanding</u>	<u>New Notes to be Issued</u>	<u>Exchange Offer Price²</u>	<u>Exchange Ratio (%)</u>
U.S.\$350,000,000 6.375 per cent. notes due 2017	XS0798332820	U.S.\$350,000,000	U.S.\$ fixed rate notes due 2021	U.S.\$1,053.75 per U.S.\$1,000 in principal amount of an Existing Note	To be announced on the pricing date

- 1 In order to be eligible to receive New Notes pursuant to the Exchange Offer, a Holder must validly submit for exchange a sufficient principal amount of Existing Notes that will, following the application of the Exchange Ratio, and if accepted by the Issuer, be sufficient to entitle such Holder to receive a principal amount of New Notes of at least the minimum denomination of U.S.\$200,000.
- 2 The Exchange Offer Price does not include any amounts of accrued but unpaid interest up to the Settlement Date.

According to the terms and conditions of the Exchange Offer Memorandum, Holders of Existing Notes validly submitted and accepted for exchange by the Issuer will, on the Settlement Date, receive the (1) Exchange Offer Consideration PLUS (2) any Cash Rounding Amount; PLUS (3) the Existing Notes Accrued Interest Payment.

The minimum interest rate and yield of the New Notes will be announced on or around 12 May 2016. The final interest rate of the New Notes will be announced as soon as practicable after the Offer Expiration Date and on or around 23 May 2016. The final interest rate and yield will be an amount equal to or greater than the minimum interest rate and yield previously announced. The New Notes will mature on the fifth anniversary of the Settlement Date.

The New Notes will be issued in minimum denominations of U.S.\$200,000 of principal amount and integral multiples of U.S.\$1,000 in excess thereof. No Eligible Holder may give Electronic Offer Instruction in respect of any of the Existing Notes if, upon acceptance for exchange of such New Notes, such Eligible Holder will hold the New Notes in an amount of less than U.S.\$200,000.

Notwithstanding anything to the contrary contained herein, but subject to applicable law, the Issuer shall in its sole and absolute discretion have the right to extend, waive, amend, terminate or withdraw the Exchange Offer at any time before the acceptance by the Issuer of valid offers of the Existing Notes and all references to dates and times in the Exchange Offer Memorandum shall be subject to such right of the Issuer.

Except in the limited circumstances as described in the Exchange Offer Memorandum, each offer to exchange by a holder of the Existing Notes pursuant to the Exchange Offer is irrevocable.

Prior to giving effect to the Exchange Offer, the aggregate principal amount of the Existing Notes that are outstanding is U.S.\$350,000,000.

SUMMARY TIMETABLE FOR THE OFFERS

The following summarises the anticipated timetable for the Exchange Offer assuming, among other things, that the Expiration Time of the Exchange Offer is not extended and the Exchange Offer is not terminated. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing in the Exchange Offer Memorandum.

Custodians, Direct Participants and Clearing Systems will have deadlines prior to the Expiration Time for receiving instructions from Holders to participate in, or (where permitted) to withdraw prior instructions to participate in, the Exchange Offer and a Holder should contact any such intermediary through which it holds its Existing Notes as soon as possible to ensure the proper and timely delivery of such instructions.

6 May 2016 (“**Launch Date**”)

Commencement of the Exchange Offer.

Exchange Offer announced through the Clearing Systems and publication of the launch announcement on the website of the Stock Exchange

Exchange Offer Memorandum available from the Exchange Agent.

On or around 12 May 2016

Announcement of Minimum New Issue Interest Rate.

Announcement of the minimum new issue interest rate at or above which the New Issue Interest Rate will be fixed.

5:00 p.m. CET, 20 May 2016

Expiration of the Exchange Offer.

Last time and date for receipt by the Exchange Agent of Electronic Offer Instructions.

On or around 23 May 2016

Pricing Date.

Determination of New Issue Size, the New Issue Price and the New Issue Interest Rate.

As soon as reasonably practicable on or following the Pricing Date

Announcement of pricing details and results of Exchange Offer.

Announcement of the New Issue Size, the New Issue Price, the New Issue Interest Rate and the Exchange Ratio (the “**Announcement of Final Results**”).

The Issuer also announces:

- (i) the aggregate principal amount validly submitted and accepted for exchange;
- (ii) the Existing Notes Accrued Interest Payment; and
- (iii) the aggregate principal amount of Existing Notes remaining outstanding following the completion of the Exchange Offer (if any).

31 May 2016, being five Business Days after announcement of pricing details and results of Exchange Offer or as soon as practicable thereafter (the “**Settlement Date**”)

Settlement.

Expected Settlement Date for the Exchange Offer, including (i) delivery of the New Notes in exchange for Existing Notes validly submitted for exchange and accepted, (ii) payment of the Cash Rounding Amount (if any) and (iii) payment of the Existing Notes Accrued Interest Payment.

The Issuer will make (or cause to be made) all of the foregoing announcements in accordance with applicable law (i) by delivery of notices to the Clearing Systems for communication to Direct Participants and (ii) through the website of the Hong Kong Stock Exchange or such other information service as the Issuer may determine.

CONDITIONS TO THE EXCHANGE OFFER

The obligations of the Joint Dealer Managers under the Exchange Offer are conditional upon the satisfaction of a number of conditions, including but not limited to the below.

No Material Adverse Change

There having been no adverse change, or any development reasonably likely to involve an adverse change, from that set forth in the offer materials in the condition (financial or otherwise), results of operations, prospects or general affairs of the Issuer or the Company that is material in the context of the issue of the New Notes and no event has occurred which would make untrue or incorrect any of the representations and warranties contained in clause 6 of the Dealer Manager Agreement.

Consents relating to the Exchange Offer

All relevant consents, approvals or authorisations of, or registrations, filings or declarations with, any court, regulatory authority, governmental agency or stock exchange or any other person required in connection with the execution, delivery or performance by each of the Issuer and the Company of their respective obligations under the Dealer Manager Agreement or in connection with the conduct and consummation of the Exchange Offer.

Other conditions

The Exchange Offer is subject to the satisfaction of certain other conditions as described in the Exchange Offer Memorandum.

Subject to applicable law, the Issuer may terminate or withdraw the Exchange Offer if any of the conditions are not satisfied or waived by the Offer Expiration Date. The Issuer may also terminate or extend the Exchange Offer from time to time until the conditions are satisfied or waived. In the event that the Exchange Offer is withdrawn, terminated or otherwise not completed, no consideration or any other payment will be paid or become payable to Eligible Holders. The Existing Notes submitted for exchange pursuant to the Exchange Offer will be promptly returned to the Eligible Holder.

Although the Issuer has no present plans or arrangements to do so, the Issuer reserves the right to amend, modify or waive, at any time, the terms and conditions of the Exchange Offer, subject to applicable law. The Issuer will give notice of any amendments, modifications or waivers as and if required by applicable law.

Listing of New Notes

The Issuer will seek a listing of, and permission to deal in, the New Notes by way of debt issues to “professional investors” on the Stock Exchange. An application will be made for the listing of the New Notes on the Stock Exchange. Quotation of the New Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the New Notes.

PURPOSE OF THE EXCHANGE OFFER

The purpose of the Exchange Offer is to extend the Issuer’s and the Company’s debt maturity profile and reduce on-going financing costs.

POTENTIAL ISSUANCE OF ADDITIONAL NEW NOTES

The Issuer may, after the date of this announcement, elect to issue Additional Notes. The Issuer intends that any such Additional Notes will be issued on the Settlement Date and form a single series with the New Notes issued pursuant to the Exchange Offer. Completion of the proposed issuance of Additional Notes, if launched, is subject to market conditions and investors’ interest. Further announcement(s) in respect of such new issuance will be made by the Issuer. As the proposed issuance of Additional Notes may or may not proceed, shareholders, Holders and potential investors should exercise caution when dealing in the securities of the Issuer and the Company.

FURTHER DETAILS

For a detailed statement of the terms and conditions of the Exchange Offer, Eligible Holders should refer to the Exchange Offer Memorandum.

The Company has retained the Joint Dealer Managers for the Exchange Offer pursuant to The Dealer Manager Agreement. The Company has engaged Lucid Issuer Services Limited as the Information and Exchange Agent for the Exchange Offer.

The Exchange Offer Memorandum and the Offering Circular will be distributed in electronic format to Eligible Holders. Any question or request for assistance concerning any of the terms of the Exchange Offer should be directed to the Joint Dealer Managers (UBS (OL-LM-Asia@ubs.com; +852 2971 2958), AMTD (AMTD-LM@amtd.com.hk; +852 3161 3675), J.P. Morgan (Sunflower_II_Core@jpmorgan.com; +852 2800 7631) or Standard Chartered Bank (liability_management@sc.com; +852 3983 8656/+852 39838647)). Any requests for additional copies of the Exchange Offer Memorandum should be directed to the Information and Exchange Agent (Lucid Services Limited (Tel: +44 (0) 20 7704 0880/Email: shkco@lucid-is.com)).

INFORMATION ABOUT THE COMPANY

The Company is incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange. The principal business activity of the Company is investment holding and the principal business activities of its major subsidiaries are structured finance, consumer finance, mortgage loans and principal investments.

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Issuer or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act, or the securities laws of any state of the United States or other jurisdiction and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. Any public offering of securities to be made in the United States will be made by means of a prospectus, which prospectus will contain detailed information about the Issuers making the offer and its management and financial statements. No public offering of securities is being or will be made in the United States or any other jurisdiction. This announcement is provided to you because you are a person outside of the United States in accordance with Regulation S. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for each series of Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry, and changes in the capital markets in general.

The Issuer plans to issue the New Notes in exchange for Existing Notes validly submitted for exchange and accepted pursuant to the Exchange Offer on the Settlement Date. The Cash Rounding Amount and the Existing Notes Accrued Interest Payment in respect of each Existing Note validly submitted and accepted for exchange by the Issuer will also be paid on the Settlement Date.

The distribution of the Exchange Offer Memorandum is restricted by law in certain jurisdictions. Persons into whose possession the Exchange Offer Memorandum comes are required to inform themselves of and to observe any of these restrictions. The Exchange Offer Memorandum does not constitute, and may not be used in connection with, an offer to buy Existing Notes or a solicitation to sell Existing Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorised or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Issuer, the Company and the Joint Dealer Managers do not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No assurance can be given that the Exchange Offer will be completed and the Issuer reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Exchange Offer and amend or waive any of the terms and conditions of the Exchange Offer at any time before such announcement and may, in its sole and absolute discretion, waive any of the conditions to the Exchange Offer either before or after such announcement. As the Exchange Offer may or may not proceed, shareholders, Eligible Holders of the Notes and potential investors should exercise caution when dealing in the securities of the Issuer and the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Additional Notes”	additional notes which the Issuer may, in its sole discretion and for any purpose, issue on the Settlement Date and which, if issued, shall be issued on identical terms as, and from a single series with, the New Notes
“Board”	the board of Directors
“Cash Rounding Amount”	the amount in cash (rounded down to the nearest U.S.\$0.01 with half a cent being rounded upward) to be paid by the Issuer to each relevant Holder on the Settlement Date for any fractional principal amount of New Notes such Holder would otherwise be entitled to receive as a result of the application of the Exchange Ratio that is not equal to an integral multiple of U.S.\$1,000
“Clearing Systems”	Euroclear and Clearstream, and “Clearing System” means any one of them
“Clearstream”	Clearstream Banking S.A.

“Company”	Sun Hung Kai & Co. Limited, a company incorporated under the laws of Hong Kong
“Dealer Manager Agreement”	the dealer manager agreement dated 6 May 2016 between the Issuer, the Company and the Joint Dealer Managers
“Directors”	directors of the Company
“Direct Participant”	Each person who is shown in the records of the Clearing Systems as a holder of the Existing Notes
“Electronic Offer Instruction”	the electronic instruction that the Direct Participant through which he/she holds his/her Existing Notes must submit his/her offer pursuant to the Exchange Offer so that it is received by the Exchange Agent at or prior to the Expiration Time
“Eligible Holders”	eligible holders who are located outside the United States (as those terms are defined in Regulation S under the U.S. Securities Act) and hold the Existing Notes through Euroclear, Clearstream or certain fiduciaries holding accounts for the benefit of persons outside the United States (as those terms are defined in Regulation S under the U.S. Securities Act) and holding the Existing Notes through the relevant Clearing System
“Existing Notes”	U.S.\$350,000,000 in aggregate principal amount of 6.375% Notes due 2017 (Common Code: 079833282; ISIN: XS0798332820) issued by the Issuer, guaranteed by the Company and listed on the Stock Exchange
“Euroclear”	Euroclear Bank SA/NV
“Exchange Agent”	Lucid Issuer Services Limited
“Exchange Offer Consideration”	an aggregate principal amount of New Notes (rounded down, if applicable, to the nearest U.S.\$1,000) equal to: (i) the aggregate principal amount of the Existing Notes held by such Holder that are validly submitted and accepted for exchange multiplied by (ii) the Exchange Ratio (expressed as a percentage), on the terms and subject to the conditions set out in the Exchange Offer Memorandum
“Exchange Offer”	the offer made by the Company upon the terms and subject to the conditions set forth in the Exchange Offer Memorandum
“Exchange Offer Memorandum”	the exchange offer memorandum, dated 6 May 2016 in relation to the Exchange Offer

“Exchange Offer Price”	U.S.\$1,053.75 per U.S.\$1,000 in principal amount of the Existing Notes
“Exchange Ratio”	The ratio between the Exchange Offer Price and the New Issue Price, rounded to 5 decimal places, which thereby determines the principal amount of New Notes to be received in exchange for the relevant principal amount of Existing Notes accepted for exchange by the Issuer
“Expiration Time”	5:00 p.m. CET on 20 May 2016 (subject to the right of the Issuer to extend, re-open, amend and/or terminate the Exchange Offer)
“Existing Notes Accrued Interest Payment”	the cash (rounded to the nearest U.S.\$0.01 per U.S.\$1,000 principal amount, with half a cent rounded upwards) equal to the accrued and unpaid interest in respect of each series of the Existing Notes from the most recent interest payment date to, but not including, the Settlement Date, payable in U.S.\$, and calculated based on the provisions of the relevant Existing Notes
“Holder(s)”	holder(s) of the relevant series of Notes as shown in the records of the clearing and settlement systems of Euroclear or Clearstream as a holder of the Notes, and “Holder” means any one of them
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Information and Exchange Agent”	Lucid Issuer Services Limited
“Issuer”	Sun Hung Kai & Co. (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability, and a wholly-owned subsidiary of the Company
“Joint Dealer Managers”	UBS AG Hong Kong Branch, AMTD Asset Management Limited, J.P. Morgan Securities plc and Standard Chartered Bank
“New Issue”	issuance of the New Notes and the Additional Notes (if any)
“New Issue Price”	the price at which New Notes will be issued
“New Notes”	the U.S.\$ denominated guaranteed notes due 2021, to be issued by the Issuer and guaranteed by the Company, to be exchanged in accordance with the Exchange Offer for those Existing Notes that are accepted for exchange by the Issuer
“Offer Expiration Date”	5:00 p.m., CET, 20 May 2016, unless terminated or extended by the Company from time to time

“Offering Circular”	the offering circular dated 5 May 2016 of the Issuer and the Company in relation to the U.S.\$2,000,000,000 Guaranteed Medium Term Note Programme of the Issuer and guaranteed by the Company
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Pricing Date”	on or around 23 May 2016, where the Issuer expects to announce the interest rate of the New Notes
“Regulation S”	Regulation S under the U.S. Securities Act
“Requisite Consents”	with respect to a series of Notes, consents from Holders holding at least a majority in aggregate principal amount of those Notes
“Settlement Date”	expected to be on 31 May 2016 (subject to the right of the Issuer to extend, reopen, amend and/or terminate the Exchange Offer)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	United States Securities Act of 1933, as amended
“U.S.\$”	United States dollar, the lawful currency of the United States
“%”	per cent.

On behalf of the Board
Sun Hung Kai & Co. Limited
Peter Anthony Curry
Executive Director

Hong Kong, 6 May 2016

As at the date of this announcement, the Board comprises: Executive Directors: Messrs. Lee Seng Huang, Simon Chow Wing Charn and Peter Anthony Curry; Non-Executive Director: Mr. Jonathan Andrew Cimino (Mr. Joseph Kamal Iskander as his alternate) and Independent Non-Executive Directors: Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Jacqueline Alee Leung and Mr. Peter Wong Man Kong