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REDEMPTION OF INSTRUMENTS



SUN HUNG KAI PROPERTIES (CAPITAL MARKET) LIMITED

(Incorporated with limited liability in the Cayman Islands)

(as Issuer)

US\$400,000,000 Guaranteed Instruments due 2024 issued under the Issuer's US\$7,000,000,000 Programme for the Issuance of Debt Instruments

(Stock Code: 6027)

(ISIN: XS1036235882)

Unconditionally and irrevocably guaranteed by

SUN HUNG KAI PROPERTIES LIMITED

(Incorporated with limited liability in Hong Kong)

(Stock Code: 16)

(as Guarantor)

This announcement is made by Sun Hung Kai Properties (Capital Market) Limited (the “**Issuer**”) that it has today issued a notice of redemption, pursuant to Condition 6.03 (*Optional Early Redemption (Call)*) of the terms and conditions of the US\$400,000,000 guaranteed instruments due 2024 (the “**Instruments**”) issued by the Issuer, to redeem all and not only some of the Instruments which remain outstanding on 25 February 2019 at their outstanding principal amount, together with interest accrued to such date, if any.

As at the date of this announcement, the outstanding principal amount of the Instruments is US\$400,000,000. Upon completion of the redemption, there will be no further Instruments in issue. Accordingly, the Issuer will make an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Instruments.

Hong Kong, 21 January 2019

As at the date of this announcement, the Board of Directors of Sun Hung Kai Properties Limited comprises eight 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, KWOK Kai-wang, Christopher, KWONG Chun, 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 Kwok Kai-chun, Geoffrey; and eight 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, LEUNG KO May-yee, Margaret and FAN Hung-ling, Henry, and the Board of Directors of the Issuer comprises three Directors, being WONG Chik-wing, Mike, LUI Ting, Victor and LI Ching-kam, Frederick.