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HENDERSON LAND DEVELOPMENT COMPANY LIMITED

恒基兆業地產有限公司

Incorporated in Hong Kong with limited liability
(Stock Code : 12)

VOLUNTARY ANNOUNCEMENT

RESUMPTIONS OF LAND

This announcement is issued by Henderson Land Development Company Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) on a voluntary basis.

The Board of Directors of the Company notes that as stated in the gazette notice published on 31 May 2024, the Lands Department of Hong Kong posted notices on 30 May 2024 to resume about 176 hectares of land for the implementation of the second phase development at the Hung Shui Kiu/Ha Tsuen New Development Area (the “**NDA**”).

As at 31 December 2023, the total area of the Group’s land reserves in Hung Shui Kiu amounted to approximately 6.57 million square feet. Out of such land reserves, a total area of approximately 3.5 million square feet falling within the NDA (the “**Relevant Sites**”) will be resumed by the Government. Based on the cash compensation of HK\$1,114 per square foot stated in the relevant gazette notice, the Group expects to receive cash compensation from the Government in the total amount of approximately HK\$3,900 million from the resumption of the Relevant Sites.

Besides, in April 2024, the Government resumed certain land lots of approximately 1.45 million square feet held by the Group in Fanling North and Kwu Tung North New Development Areas, for which a cash compensation of approximately HK\$1,860 million will be received by the Group from the Government.

Assuming that certain legal formalities of the resumption of the Relevant Sites are completed on or before 31 December 2024, the Group is expected to recognise a gain in aggregate of approximately HK\$3,100 million attributable to the Group’s underlying profit before taxation for the year ending 31 December 2024 arising from the aforesaid resumptions. The above profit amount is subject to audit.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 2 June 2024

As at the date of this announcement, the Board of Directors of the Company comprises: (1) executive directors: Lee Ka Kit (Chairman and Managing Director), Lee Ka Shing (Chairman and Managing Director), Lam Ko Yin, Colin, Lee Shau Kee, Yip Ying Chee, John, Fung Lee Woon King, Kwok Ping Ho, Suen Kwok Lam, Wong Ho Ming, Augustine and Fung Hau Chung, Andrew; (2) non-executive director: Lee Pui Ling, Angelina; and (3) independent non-executive directors: Kwong Che Keung, Gordon, Ko Ping Keung, Wu King Cheong, Woo Ka Bui, Jackson, Poon Chung Kwong and Au Siu Kee, Alexander.