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

Cancellation of Transaction

Reference is made to the announcement by Miramar Hotel and Investment Company, Limited ("Miramar", a listed subsidiary of the Company, and together with Miramar's subsidiaries, collectively referred to as the "Miramar Group") dated 31 March 2025 in relation to the poll results of the extraordinary general meeting of Miramar held on 31 March 2025 ("EGM").

The board of directors (the "Board") of Henderson Land Development Company Limited (the "Company", and together with its subsidiaries, collectively referred to as the "Group") announces that the resolution put forward to the EGM for approving the sale of the land lot at No.16 Kimberley Road, Kowloon, Hong Kong (the "Property") together with a new hotel to be built and erected thereon by the Group to Miramar Group (the "Transaction") was not passed, as a result of 46.19% of votes casted for, and 53.81% of votes casted against such resolution. Accordingly, as the conditions precedent to the completion of the Transaction have not been fulfilled, the Transaction will not proceed with and will cease to have effect. Such outcome will not have any material impact on the operations of the Group.

The Group will continue the initiatives to demolish the existing building erected on the Property and redevelop the Property into a new hotel (being a 23-storey hotel cum commercial complex erected above two basement storeys with a total GFA of approximately 137,885 square feet, comprising 99 hotel guestrooms, shops, restaurants, banquet halls, and approximately 21 private car parking spaces and 2 motor parking spaces) based on the approved general building plans. Opportunity will be further explored between the Group and the Miramar Group regarding the new hotel.

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 31 March 2025

As at the date of this announcement, the Board comprises: (1) executive directors: Lee Ka Kit (Chairman and Managing Director), Lee Ka Shing (Chairman and Managing Director), Lam Ko Yin, Colin (Vice Chairman), 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 Biu, Jackson, Poon Chung Kwong and Au Siu Kee, Alexander.