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(Incorporated in Hong Kong with limited liability)

(Stock Code: 86)

**MAJOR AND CONNECTED TRANSACTION
RELATING TO PROPOSED DISPOSAL OF INTEREST IN
TIAN AN CHINA INVESTMENTS COMPANY LIMITED
TO ALLIED PROPERTIES (H.K.) LIMITED INVOLVING
PROPOSED DISTRIBUTION IN SPECIE**

CLOSURE OF REGISTER OF MEMBERS

For the purpose of the determination of the entitlements to attend and vote at the EGM, the AGM and in order to establish entitlements to the Proposed Distribution (if the Transaction is approved and Completion takes place) or the Final Dividend (if the Transaction is not approved or Completion does not take place), the register of members of the Company will be closed from Monday, 14th June, 2010 to Friday, 18th June, 2010, both dates inclusive.

Reference is made to the announcement of the Company dated 29th March, 2010. It was announced that the Board has recommended a final dividend of HK16 cents per SHK Share (the “**Final Dividend**”) for the year ended 31st December, 2009 payable to SHK Shareholders which is to be distributed in such form as the Board may decide.

Reference is also made to the announcement dated 26th April, 2010 jointly issued by AGL, APL, the Company and Tian An in relation to the Acquisition Agreement and the Proposed Distribution and the circular of the Company dated 24th May, 2010 (the “**Circular**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those used in the Circular.

As disclosed in the Circular, the record date for the Proposed Distribution will be on Friday, 18th June, 2010. The actual distribution date of the SEN will be further announced by the Company when determined. Subject to Completion having occurred, the share certificates for the APL Shares representing the Proposed Distribution are currently expected to be despatched to the Independent Shareholders on or before Friday, 9th July, 2010. However, if the Transaction is not approved by the Independent Shareholders at the EGM, or if the Transaction has been approved at the EGM but

Completion does not take place, the Final Dividend may be paid in cash with a scrip alternative whereby SHK Shareholders may elect to receive the Final Dividend wholly or partly by the allotment of new SHK Shares in lieu of cash, in which case further details will be announced by the Company. In these circumstances, the record date for the payment of the Final Dividend will also be on Friday, 18th June, 2010 and the actual payment date of the Final Dividend (if any) will be further announced by the Company.

For the purpose of the determination of the entitlements to attend and vote at the EGM and at the annual general meeting (the “**AGM**”) of the Company to be held on Friday, 18th June, 2010 at 10:45 a.m. (or immediately after the closing of the EGM), and in order to establish entitlements to the Proposed Distribution (if the Transaction is approved and Completion takes place) or the Final Dividend (if the Transaction is not approved or Completion does not take place), the register of members of the Company will be closed from Monday, 14th June, 2010 to Friday, 18th June, 2010, both dates inclusive, during which period no transfer of shares will be registered.

In order to qualify for the attendance at the EGM and the AGM, and in order to qualify for the entitlements to the Proposed Distribution (if the Transaction is approved and Completion takes place) or the Final Dividend (if the Transaction is not approved or Completion does not take place), all completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Secretaries Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on Friday, 11th June, 2010.

By Order of the Board
Sun Hung Kai & Co. Limited
Joseph Tong Tang
Executive Director

Hong Kong, 25th May, 2010

As at the date of this announcement, the Directors are:

Executive Directors:

Messrs. Lee Seng Huang (*Chairman*) and Joseph Tong Tang

Non-Executive Directors:

Messrs. Goh Joo Chuan, Fevzi Timucin Engin, Joseph Kamal Eskandar (alternate to Mr. Fevzi Timucin Engin), Patrick Lee Seng Wei and Ming Cheng

Independent Non-Executive Directors:

Messrs. David Craig Bartlett, Alan Stephen Jones, Carlisle Caldwell Procter and Peter Wong Man Kong