



Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 16)

2007/08 Interim Results Highlights

<u>Six months ended 31 December</u>	<u>2007</u>	<u>2006</u>	<u>Change</u>
Profit attributable to shareholders (HK\$ Million)			
Reported profit	13,626	10,910	+25%
Underlying net profit*	6,200	5,297	+17%
Earnings per share (HK\$)			
Reported earnings	5.42	4.38	+24%
Underlying earnings	2.47	2.13	+16%
Interim dividends per share**	0.80	0.70	+14%

* Excluding the effect of fair-value changes in investment properties net of deferred tax.

** The proposed interim dividend will be paid on 7 April 2008 to the shareholders on the Register of Members as at 31 March 2008.

2007/08 Interim Business Highlights

<u>Six months ended 31 December</u>	<u>2007</u>	<u>2006</u>	<u>Change</u>
Properties sales (HK\$ Million)			
Properties sales	8,505	7,500	+13%
Net rental income	2,839	2,535	+12%
Land Bank (attributable gross floor area)			
(Million square feet)	<u>Hong Kong</u>	<u>Mainland China</u>	
Properties under development	18.1	49.7	
Completed investment properties	25.2	3.0	
Total	43.3	52.7	

Prospects

The Group achieved satisfactory results for the first half of 2007/08, and it continues to strengthen its core business. Revenue from both property sales and rentals showed considerable growth, driven by the Group's well-established brand and proven business strategy.

Despite challenges facing global economies this year, the Group remains positive about both Hong Kong and the mainland in the long term. On the mainland, continued urbanization and rising affluence should underpin the long-term development of the property market. Rising incomes, strong affordability for homebuyers and negative real interest rates will continue to benefit the Hong Kong property market.

The Group's clear strategic focus, strong operational capability and solid balance sheet position it well to take advantage of growth opportunities in both Hong Kong and on the mainland. Barring unforeseen circumstances, satisfactory results are expected for the current financial year.

Hong Kong, 6 March 2008

The information in this advertisement does not constitute a statutory results announcement.

The results announcement is published on the Company's website at www.shkp.com and on the website Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk.