

NEWS RELEASE

To: News/Business/Property editors

For immediate release

Rat-racing in Central for a good cause
Hongkong Land event to benefit MINDSET

[HONG KONG, 11th May 2006] - Keep running, and watch your back – that would be good advice for participants of Hong Kong’s inaugural CENTRAL Rat Race 2006, a team-relay and obstacle-ridden contest that is based on the annual ‘Rat Race’ events in New York and Toronto. But it will all be in good fun, and all proceeds from the event will go to MINDSET, a registered charity that supports mental health organisations and projects in Hong Kong and Mainland China.

Hongkong Land, the event organiser, intends to turn a large part of Central on Sunday 15th October into a rat-track of some 2.5 kilometre, with aptly-named race sectors or legs, such as ‘Fast Track’, ‘Job Maze’, ‘Corporate Ladder’ and ‘Watch your Back’. The humour-laced event will see Rat Race runners, dressed in business attire and carrying briefcases as batons, overcome obstacles as they dash around, much as is demanded by today’s tough corporate environment. The final leg requires participants to sit on boardroom chairs on Chater Road while their partners push them to the finishing line.

Nicholas Sallnow-Smith, Chief Executive of Hongkong Land, said at a launch ceremony today, “We are very pleased to be organising a light-hearted event in Central that will also help raise some serious funds for charity. In providing an unusual twist to the hustle-and-bustle image of Central, we hope local residents and visitors will get to appreciate a friendlier perspective of Hong Kong as well.”

Having such an event taken place in Hong Kong's fast-paced business district will remind stressed out executives of the benefits of physical exercise, and the importance of emotional and mental health. It is not just about winning the corporate race, it is also a question of winning in good shape.

Neil McNamara, Governor and Steering Committee Member of MINDSET, said, "We are very pleased that MINDSET has been chosen as the beneficiary of the Rat Race. This event provides busy executives with an opportunity to have healthy fun in support of a worthwhile cause, and, importantly, it helps promote the awareness of mental health issues in Hong Kong, which is an area of real need that is too often neglected."

The Rat Race is open to teams of men and women who are over 18 years of age, of any nationality, and who are legally employed either as full-time or part-time staff by the participating company. A maximum of 60 teams, each comprising eight members, will be accepted for the event. In addition to the Rat Race, a senior executive from each participating team would be eligible to take part in the 'Big Rat Race', which covers a shorter route.

Each team needs to make a donation of HK\$50,000 to MINDSET for the Rat Race, while an additional HK\$10,000 is required for the Big Rat Race. Several fun awards will also be presented, including the 'Big Rat Cup', 'Turtle Award' and 'Fancy Rat Award'.

CENTRAL Rat Race 2006 is supported by the Central & Western District Council, Mandarin Oriental, South China Morning Post and TVB Pearl. PricewaterhouseCoopers is the official auditor of the event.

Entry forms for the event can be downloaded from the CENTRAL Rat Race website (<http://www.CENTRALratrace.com>), which also offers full details about the event. Exhibition panels on CENTRAL Rat Race will be displayed at The Landmark West Bridge till 14th October 2006.

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For more information, please contact:

Hongkong Land

Angela Yeung

(852) 2842 8222

APCO Asia Ltd

Sue So

(852) 2826 9313

Notes to Editors

About Hongkong Land

Hongkong Land is a leading property investment, management and development group with a major portfolio in Hong Kong, where it owns and manages some five million sq. ft of prime office and retail space in the heart of the Central business district. Established in 1889, the Company's business is built on partnership, integrity and excellence.

The group also develops high quality commercial and residential property projects elsewhere in Asia and has recently acquired 77% of Singapore-listed residential property developer, MCL Land. Hongkong Land Limited manages these assets from Hong Kong by providing services to Group Companies.

Hongkong Land Holdings Limited is incorporated in Bermuda with its primary share listing in London. The Company's shares are also listed in Bermuda and Singapore. Hongkong Land is a member of the Jardine Matheson Group.

About MINDSET

MINDSET's goal is to make a difference in the area of mental health. MINDSET aims to change people's attitudes by raising awareness and understanding of mental health issues, as well as providing direct assistance for individuals, families and organizations in need of help. MINDSET is a registered charity in Hong Kong established in 2002 by the Jardine Matheson Group and led by the Jardine Ambassadors, a group of young executive volunteers from Jardines.

MINDSET's current initiatives are focused on the following areas:

- Education and Prevention - to raise awareness of mental health issues among young people through the in-school 'Health in Mind' programme, co-organized with the Hospital Authority since 2002. The programme currently covers ten secondary schools and reaches over 10,000 students, teachers and parents;

- Re-integration – to support effective re-integration services to mental health hospitals/agencies through patient support activities. MINDSET also promotes a job placement programme within Jardine Matheson Group companies that is designed to provide training opportunities to rehabilitated patients;
- Financial Support - to fund direct services supporting carers and families of the mentally ill and those recovering - primarily in Hong Kong, but also mainland China, These services range from educational and empowerment programmes to establishment of facilities.

Beneficiaries of MINDSET include:

- Baptist Oi Kwan Social Service
- Caritas Jockey Club Lai King Rehabilitation Centre
- Castle Peak Hospital
- Christian Oi Hip Fellowship Ltd
- Fu Hong Society (through Operation Santa Claus)
- Guangdong YangAi Special Children Parent Club
- Heep Hong Society
- Hong Chi Association
- Hong Kong Family Welfare Society
- Hospital Authority
- Kwai Chung Hospital
- New Life Psychiatric Rehabilitation Association
- Richmond Fellowship of Hong Kong (through Operation Santa Claus)
- St. James' Settlement
- The Community Chest of Hong Kong (funds designated to mental health area)
- The Mental Health Association of Hong Kong
- The Phoenix Clubhouse
- World Federation of Mental Health (Biennial Congress 2007)