

NEWS RELEASE

To: News/Business/Property editors

For immediate release

Hong Kong executives run for a good cause at inaugural CENTRAL Rat Race

HONG KONG, 15th October 2006 – Suited executives in 43 teams, through the thick and thin of ‘cheese digging’, crawling under barbed wire fences and other challenges completed Hong Kong’s inaugural CENTRAL Rat Race 2006 today.

CENTRAL Rat Race 2006, a team-relay and obstacle-ridden contest based on the annual ‘Rat Race’ events in New York and Toronto, was held today in Hong Kong’s Central Business District for the first time.

The eight-member team from The Dairy Farm Group finished first in the inaugural CENTRAL Rat Race, taking home ‘The Rat Race Cup’. Piers Daniel Carlyle Brunner, Managing Director and Head of Commercial of Colliers International walked away with the trophy for the ‘Big Rat Race’ which had participation from senior executives. Daniel Poon Hon-cheung from Hong Kong Exchanges and Clearing Limited won ‘The Best Team Captain Award’. While, Gammon Construction Limited grabbed ‘The Fat Rat Award’ for raising the most funds, ‘The Turtle Award’ for the slowest completing team, ‘Fancy Rat Award’ for the best dressed individual participant and ‘Rat Gang Award’ for the most creatively dressed team, were presented to Jones Day, David Chan Chi-shing of Tanrich Financial Group and HSBC respectively. Last but not least, the ‘Top Five Speedy Rats’ awards were snapped by The Dairy Farm Group, Knight Frank Petty, Pizza Hut Hong Kong, Jardine Aviation Services and Schindler Lifts (HK).

The event raised more than HK\$2 million. All proceeds 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, turned a large part of Central into a rat-track of some 2.5 kilometres. The relay consisted of eight legs, such as 'Fast Track', 'Job Maze', 'Corporate Ladder' and 'Watch your Back'. Dressed in business attire and carrying briefcases as batons, Rat Race runners tackled the obstacles as they waded through water, crawled under fences and dashed around. The event was designed to be reflective of the breakneck corporate environment in Hong Kong. Holding the event in central Hong Kong serves to remind the executives of the benefits of physical exercise, and the importance of mental and emotional well-being.

Nicholas Sallnow-Smith, Chief Executive of Hongkong Land, said, "We hope CENTRAL Rat Race, which is both humorous and inspirational, will remind busy executives that winning is not only about climbing to the top but also maintaining a balanced life. We also hope that through the event, the public will see the light-hearted side of Central and not just a district of hustle-and-bustle."

Anthony Nightingale, Chairman of MINDSET, said, "I am pleased that this fun event has given executives a healthy twist from their stressful lives, while supporting a good cause. Mental health is an area of real need which is too often neglected. MINDSET will make use of the funds raised to promote the awareness of mental health issues, and to provide direct assistance to people and organisations in need of help."

Each team was required to make a donation of HK\$50,000 to MINDSET for the Rat Race, and an additional HK\$10,000 for the Big Rat Race.

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

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Remark: Event photos will be available on the official website at www.CENTRALrtrace.com for downloading after 6:00pm

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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 Jardine.

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 has reached over 20,000 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 people;
- Financial Support - to fund direct services supporting carers and families of those suffering or recovering from mental illness - 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
- Boys' and Girls' Clubs Association of Hong Kong
- 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 Children and Youth Services
- 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
- The Salvation Army
- World Federation of Mental Health (Biennial Congress 2007)

Photo 1



Rat Race runners set for the run!

Photo 2



CENTRAL Rat Race 2006 successfully raised more than HK\$2 million for MINDSET. Mr Nicholas Sallnow-Smith, Chief Executive of Hongkong Land presented the cheque to Mr Anthony Nightingale, Chairman of MINDSET.