

For Immediate Release



合生創展集團有限公司
HOPSON DEVELOPMENT HOLDINGS LIMITED

**Hopson Announces 2009 Annual Results
Turnover Reached HK\$11.2 Billion and
Net Profit Surged 195% to Hit HK\$5.8 Billion**

**Contracted Sales Grew 65% to HK\$17.1 Billion with
Deferred Revenue of HK\$7.3 Billion**

Financial Highlights

For the year ended 31 December	2009 HK\$ million (Audited)	2008 HK\$ million (Audited)	Change
Turnover	11,225	10,775	+4%
Net profit	5,800	1,964	+195%
Underlying profit	2,274	1,736	+31%
Basic earnings per share	HK\$3.77	HK\$1.33	+183%

(22 March 2010 – Hong Kong) – Hopson Development Holdings Limited (“Hopson” or the “Company”, together with its subsidiaries, the “Group”; Stock code: 00754) announced today its annual results for the year ended 31 December 2009.

During the year under review, the Group’s turnover was HK\$11.2 billion, representing a year-on-year growth of 4%. Net profit surged 195% to HK\$5.8 billion mainly due to revaluation of certain investment properties, increase in share of profit of jointly controlled entity and decrease in provision for land appreciation tax. Underlying profit also increased 31% to approximately HK2.3 billion. Basic earnings per share soared 183% to reach HK\$3.77. To reserve cash for future development or operational use, the Board does not recommend the payment of a final dividend for the year-end 31st December 2009. Dividend for the year is HK9.2 cents per share.

Commenting on the annual results, Mr. Xue Hu, CEO of Hopson, said, “After the global financial turmoil in 2008 followed by the market adjustment, property market in the PRC swiftly rebound in 2009. The Group kept its prudent approach and realized a stable growth in its revenue. Contracted sales and contracted gross floor areas (“GFA”) sold increased by 65% and 50%, amounting to HK\$17.1 billion and 1.16 million sq. m. respectively. The Group managed to accomplish the annual target in contracted sales and growth rate for the year.”

In 2009, total contracted sales of the Group grew 65% to HK\$17.1 billion. Excluding the proceed from the disposal of the Dongfangwenhua commercial building in 2008, the year-on-year growth rate of contracted sales was up by 96%. Total contracted GFA sold increased by 50% to approximately 1.16 million sq. m. Average selling price increased 17% over 2008 to reach RMB13,041 per sq. m. Guangdong, Shanghai, Beijing and Tianjin contributed 29.4%, 28.1%, 38.5% and 4% to the total contracted sales in 2009 respectively. As at the end of December 2009, deferred revenue of the Group was HK\$7.3 billion, equivalent to the GFA of 615,706 sq. m. Such amount was expected to be recognized in 2010 and afterwards.

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Property development continued to be the Group's core business and contributed HK\$10.6 billion or 94% to the turnover. The Group further improved its revenue structure as turnover from other business lines including property management, property investment and hotel business recorded stable growth.

To maintain a stable and sustainable business development, the Group adopted a prudent principle in land bank acquisition. In 2009, the Group acquired land plots in Ningbo, Beijing and Huizhou, involving a total GFA of approximately 6.6 million sq. m. As at 31 December 2009, the Group's total land bank amounted to approximately 30.2 million sq. m. in terms of GFA, which is sufficient for the Group's development needs in the coming three to five years.

Looking ahead, Mr. Chu Mang Yee, Chairman of Hopson, concluded, "Market conditions in 2010 will be relatively challenging when compared with 2009, the Group has adopted relatively proactive development strategies in 2010. With abundant new supplies of property units in Beijing, Shanghai, Guangzhou and eastern Guangzhou, we expect to secure a significant growth in sales in 2010. The Group will continue to develop more medium-to-high end residential properties and kept an appropriate portion of commercial properties. The Group will speed up sales of properties to improve liquidity and operate with solid financial position to achieve stable growth, thereby bringing fruitful returns to our shareholders."

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