[For Immediate Release]

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

Hopson Announces Interim Results 2007

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Strong Contracted Sales at HK$4,573 Million for 1H 2007
Deferred Income totaled HK$9,967 Million set to be recognized in the second half and thereafter

Financial Highlights

For the six months ended 30 June	**2007 HK$'000 (Unaudited)**	2006 HK$'000 (Unaudited)
Turnover	**1,422,177**	2,021,644
Gross profit	**549,090**	773,557
Profit attributable to shareholders	**419,262**	437,066
Basic earnings per share	**HK33 cents**	HK36 cents
Proposed interim dividend	**HK9.9 cents**	HK10.8 cents

(24 September, 2007 – Hong Kong) – Hopson Development Holdings Limited ("Hopson" or the "Company", together with its subsidiaries, the "Group"; Stock code: 754) announced today its interim results for the six months ended 30 June 2007.

For the period under review, the Group recorded a turnover of HK$1,422 million, down 30% from that of the same period last year. The decline was primarily attributable to delays in building completion, notably in Beijing, and the need to amend development plans for certain projects, including Tianjin Jingjin New City, to meet new requirements set out by the government. Profit attributable to shareholders reached HK$419 million. Basic earnings per share were HK33 cents. The Board of Directors has resolved payment of an interim divided for the six months ended 30 June, 2007 of HK9.9 cents per share.

Commenting on the interim results, Mr. Chu Mang Yee, Chairman of the Group, said: "During the period under review, the Chinese economy continued to grow at a steadily rapid pace with GDP climbing 11.5% year-on-year. No further stringent macro-economic measures targeting at the property sector were promulgated by the Chinese Government during the period under review, leading to a more stable operating environment. The property markets in Beijing and Guangdong saw significant increases in average selling prices. The Group's increases in unit-selling prices for its developments in these two cities during the first half, at 42% and 48% respectively, were higher than the market average. The Group's projects in Shanghai and Tianjin were well-received, with those in Shanghai managed to fetch a significant increase in contracted sales by 80%."

The Group saw strong contracted sales during the first half, up 23% to RMB4,573 million (including RMB950 million from sales of Guangzhou Regal Riviera, a jointly controlled entity of the Group with 69.5% interest). Guangdong and Beijing were the major markets of the Group, contributing approximately 57% and 28%of the total contracted sales, respectively, in the first half of 2007. Projects in Shanghai and Tianjin contributed respectively to 11% and 4% of the total contracted sales. The average selling price for contracted sales for residential development increased 35% year-on-year to RMB10,664 per sq.m. As of 30 June 2007, deferred revenues amounted to HK$9,967 million (excluding the HK$1,199 million from Guangzhou Regal Riviera), representing a GFA of 874,256 sq.m. A significant proportion of these revenues will be recognized in the second half of 2007, resulting in an anticipated significant boost in performance for the full year.

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Turnover for the period was HK$1,422 million, of which 88% was derived from property development and the balance from property management and property investment. Total revenues from the property sales reached HK$1,246 million, translating into about 173,074 sq.m. of GFA delivered. The figures did not include the contribution from Guangzhou Regal Riviera (HK$203 million, representing GFA of 16,751 sq.m.). The average selling price in the first half of 2007 was at par to that of 2006. Gross profit margin for the period under review remained at a similar level of 39% as in the first half of 2006. The net profit margin was up significantly to 29.5%, mainly due to the write back of tax for previously provided revaluation gain and negative goodwill as tax rate will reduce to 25% starting from 2008.

During the period under review, the Group continued to identify opportunities to enlarge its land bank in an effort to sustain growth in the future. In the first half of 2007, the Group completed acquisitions of equity interests in companies holding land use rights or land grant contracts with GFA aggregated 523,216 sq.m. It also entered into various land acquisition agreements involving GFAs of an aggregate 1.76 million sq.m. The newly acquired land plots are located not only in the core cities of various economic zones in China but also in their neighbouring districts, such as Hangzhou. As of 30 June 2006, the Group's land bank, including Regal Riviera, reached an aggregated GFA 14.78 million sq.m. Upon completion of various agreements, the reserve will increase further to 18.65 million sq.m. of GFA.

Going forward to the second half, Dr. Wu Jiesi, CEO of the Group, concluded: "Consumer confidence in the property market remains high, as reflected by the rallies in property prices and contracted sales. We expect that the demand for high end properties, including those for residential and commercial uses, will continue to rise due to the country's strong economic growth and the imminent hosting of the 2008 Olympic Games in Beijing. With our strong foothold in core cities of various economic zones in China, we are well-poised to capture market opportunities as they emerge. As the four projects in Foshan, Guangzhou, Shanghai and Ningbo are scheduled to commence sales in the second half, the Group is prudently optimistic about the property market and is confident about its sales performance, hoping to translate into better return for shareholders."

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