[For Immediate Release]

合生創展集團有限公司

HOPSON DEVELOPMENT HOLDINGS LIMITED

Hopson Announces Interim Results 2008
Turnover Surges by 149% to HK$3.54 billion
Net Profit Up 123% to Hit HK$933 million

Financial Highlights

For the six months ended 30 June	**2008 HK$ million (Unaudited)**	2007 HK$ million (Unaudited)	Change
Turnover	**3,540**	1,422	+149%
Gross profit	**1,839**	549	+235%
Profit attributable to shareholders	**933**	419	+123%
Earnings per share	**63 HK cents**	33 HK cents	+91%
Proposed interim dividend	**9.51 HK cents**	9.9 HK cents	-4%

(19 September 2008 – Hong Kong) – Hopson Development Holdings Limited ("Hopson" or the "Company", together with its subsidiaries, the "Group"; Stock code: 00754) announced today its interim results for the six months ended 30 June 2008.

During the period under review, the Group's turnover surged by 149% to HK$3.54 billion. Gross profit boosted by 235% to HK$1.839 billion. Profit attributable to shareholders soared by 123% to HK$933 million. Earnings per share were 63 HK cents. The Board of Directors recommended the payment of 9.51 HK cents per share as the interim dividend for the six months ended 30 June 2008.

Commenting on the remarkable interim results, Mr. Chu Mang Yee, Chairman of Hopson, said, "During the first half of 2008, the Central Government implemented stringent austerity measures amid the increasing inflationary pressure and the overheated economy in the macro-economic environment. Under this circumstance, the real estate industry in the PRC continued to go through adjustment since the end of last year. However in the long run, such move in real estate sector is a rational adjustment and we believed that the real estate market in the PRC will witness a steady growth momentum. Amidst challenging market situation, the Group still maintained its satisfactory sales performance in the first half of 2008. The transaction area of the Group's properties was basically the same as that in the corresponding period in 2007. The average contracted selling price of its properties recorded a favourable growth. Save for Guangzhou due to product structuring, the average contracted selling price in other regions increased when compared with the same period last year."

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In the first half of 2008, total contracted sales of the Group were RMB4.16 billion. Total contracted GFA sold was 348,730 sq. m. with an average selling price of RMB11,939 per sq. m., representing an increase of 12% over the same period last year. During the period, the Group launched one new project in each of Guangzhou, Shanghai and Ningbo. After taking into account the sales of the three new projects, total saleable area of the Group in the first half was approximately 630,000 sq. m., and contracted GFA sold in the first half represented 55.4% of total saleable area in the first half of this year. The contracted sales met the expectation of the Group. Guangdong, Beijing, Shanghai and Tianjin were the Group's major markets, accounting for 42.9%, 23.2%, 30.8% and 3.1% of total contracted sales in the first half of 2008 respectively. As at the end of June 2008, the Group has collected deferred revenue of HK$5.795 billion, equivalent to the GFA of 615,637 sq. m. Such amount was expected to be recognized in the second half of 2008 and 2009.

The Group's turnover was HK$3.54 billion for the period, among which HK$3.296 billion was from property sales, representing about 93% of the turnover. The remaining amounts were derived from property management, property investment and hotel business. During the period under review, the Group accelerated the completion and delivery of several new projects namely, Hopson International Garden in Beijing and Nanhai Junjing Bay in Guangzhou, and delivered certain existing projects such as Shanghai Hopson Town, Tianjin Jingjin New City and Guangzhou Pleasant View Garden. Benefit from a significant portion of sales with high gross profit margin recognized and increasing unit selling price, gross profit margin jumped to 52% from 39% in the corresponding period last year.

Regarding land bank, the Group acquired land parcels in Beijing, Guangzhou, Shanghai and Qinhuangdao in the first half of 2008, adding new land bank of 2,658,450 sq. m. As at 30 June 2008, the Group's land bank amounted to a total GFA of about 23,620,000 sq. m., which is sufficient for the Group's development needs in the coming three to five years.

Looking forward, Mr. Chen Chang Ying, CEO of the Group, concluded, "The Group will continue to enhance its competitiveness and seize the development opportunities amid the industry consolidation. The low costs of our land bank have offered us more premium in profit margin and hence the Group is well-equipped to counteract the risk resulted from the adjustments in market prices. Furthermore, enjoying superb location advantage, the Group's land bank was mainly situated at the prime locations of nine major and advanced cities such as Beijing, Tianjin, Shanghai and Guangzhou. With the help of our well-received brand name and our effective sales and marketing strategies, the Group believes the ten new projects to be launched in the second half will continue to achieve satisfactory sales results, thereby bringing better returns for our shareholders."

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