

[For Immediate Release]



合生創展集團有限公司

HOPSON DEVELOPMENT HOLDINGS LIMITED

**Hopson Announces 2009 Interim Results
Turnover Increased to HK\$3.9 Billion
Underlying Profit Soared 35% to Hit HK\$904 Million**

**Contracted Sales Surged 66% to HK\$7,543 Million
Deferred Revenue of HK\$6.2 Billion to be Recognized in 2H 2009 and Thereafter**

Financial Highlights

For the six months ended 30 June	2009 HK\$ million (Unaudited)	2008 HK\$ million (Unaudited)	Change
Turnover	3,902	3,540	+10%
Net profit	906	933	-3%
Underlying profit	904	672	+35%
Basic earnings per share	HK61 cents	HK63 cents	-3%
Interim dividend per share	HK9.2 cents	HK9.51 cents	-3%

(31 August 2009 – 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 2009.

During the period under review, the Group’s turnover was HK\$3.902 billion, representing a growth of 10% as compared with the corresponding period of 2008. Net profit amounted to approximately HK\$906 million. Excluding the revaluation surplus of HK\$2.1 million, underlying profit grew 35% year-on-year to HK\$904 million. Basic earnings per share were HK61 cents. The Board of Directors recommended the payment of HK9.2 cents per share as the interim dividend for the six months ended 30 June 2009.

Commenting on the performance for the first half of 2009, Chairman of Hopson Mr. Chu Mang Yee said, “Following the adjustment of the PRC property market in 2008, the market showed signs of recovery and we saw restored consumer confidence since early 2009. With the introduction of a number of favourable policies implemented by the Central Government, the property market saw robust development. The Group grasped the opportunities and speeded up its sales in the first half of the year. Contracted sales and contracted GFA sold surged 66% and 70% respectively..”

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In the first half of 2009, total contracted sales of the Group increased by a hefty 66% to secure HK\$7,543 million. Contracted GFA sold surged by 70% to 592,000 sq. m. The average selling price of RMB11,227 per sq. m., reflecting a mild adjustment and change in product mix when compared with the same period last year. Guangdong Province, Shanghai, Beijing and Tianjin, are the major markets of the Group and their contracted sales in the first half of 2009 accounted for 35%, 35%, 26% and 4% of the total contracted sales respectively. As at 30 June 2009, deferred revenue reached HK\$6.282 billion, representing a GFA of 653,085 sq. m. Such amount was expected to be recognized in the second half of 2009 and thereafter.

The Group's turnover was HK\$3,902 million for the period, among which HK\$3,638 million was from property sales, representing about 93.2% of the turnover. The proportion of revenue of other business segments, namely property management, property investment and hotel business, increased when compared with the corresponding period of last year which implied an improvement in the overall revenue structure of the Group.

The Group continued to adopt a prudent principle in land bank acquisition so as to maintain a reasonable growth of its land reserve. In the first half of 2009, the Group completed the acquisition of several land plots in Beijing and Huizhou, which involved a total GFA of 3.92 million sq. m. As at 30 June 2009, the Group's total land bank was approximately 29.10 million sq. m., sufficient for the Group's development needs in the next three to five years.

Looking forward, Mr. Chen Chang Ying, CEO of the Group, concluded, "Although there may be minor changes in the economic situation and policy direction in the second half, the Group remains prudently optimistic about the development of the property sector in the middle to long run. We believe that, following the financial turmoil and the market adjustment, the property market will witness stable development amid the positive outlook of China. The Group will strive to be a major property developer and maintain a business portfolio with medium-to-high end residential property sales as its focus and an appropriate portion in commercial projects. The Group will persist to maintain a stable business operation and at the same time generate higher returns for the shareholders."

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For further information, please contact:

iPR Ogilvy Ltd.

Roby Lau/ Tina Law/ Natalie Tam

Tel: 2136 6176/ 2136 6181/ 2136 6182

Fax: 3170 6606

Email: robby.lau@iprogilvy.com/ tina.law@iprogilvy.com/ natalie.tam@iprogilvy.com