

For Immediate Release



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

**Hopson Announces 2010 Interim Results
Turnover Reached HK\$4,668 Million and
Net Profit Surged 67% to Hit HK\$1,517 Million**

**Deferred Revenue of HK\$9,590 Million to be Recognized in the
Second Half of 2010 and Thereafter**

Financial Highlights

For the six months ended 30 June	2010 HK\$ million (Unaudited)	2009 HK\$ million (Unaudited)	Change
Turnover	4,668	3,902	+20%
Net profit	1,517	906	+67%
Underlying profit	1,514	904	+67%
Basic earnings per share	HK90.2 cents	HK61 cents	+48%

(27 August 2010 – 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 2010.

During the period under review, the Group’s turnover was HK\$4,668 million, representing a year-on-year growth of 20%. Net profit surged 67% to HK\$1,517 million and underlying profit also increased 67% to approximately HK1,514 million. Basic earnings per share increased by 48% to reach HK90 cents. The Board of Directors does not recommend the payment of any interim dividend for the six months ended 30 June 2010.

Commenting on the interim results, Mr. Xue Hu, CEO of Hopson, said, “The property sector witnessed an upsurge and housing prices recorded substantial growth at the beginning of the year. However, the sector was under pressure again as the central government introduced a series of austerity policies since the second quarter of the year. In April, the nationwide property market swiftly cooled down with slower pace of growth. During the first half of 2010, contracted sales of the Group totalled HK\$6,880 million and average selling price increased to RMB18,757 per sq.m.”

In the first half of 2010, total contracted sales of the Group dropped by 9% to HK\$6,880 million compared to the first half of 2009. Although total contracted GFA sold decreased by 46% to approximately 322,000 sq. m., average selling price surged 44% over the first half of 2009 to reach RMB18,757 per sq. m. The increase in average selling price was mainly attributable to the launch of more high-end products with higher average selling price. Guangdong, Shanghai, Beijing and Tianjin contributed 21%, 22%, 53% and 4% to the total contracted sales in the first half of 2010 respectively. As at 30 June 2010, deferred revenue of the Group amounted to HK\$9,590 million comprising a total GFA of 583,046 sq. m. Such amount was expected to be recognized in the second half of 2010 and thereafter.

- Cont’d -

The Group's turnover was HK\$4,668 million for the period, among which HK\$4,337 million was from property sales, representing about 93% of the turnover. The proportion of revenue of other business segments, namely property management, property investment and hotel business, witnessed a growth when compared to the first half of 2009 which implied an improvement in the overall revenue structure of the Group.

To maintain a stable and sustainable business development, the Group adopted a prudent principle in land bank acquisition. In the first half of 2010, the Group acquired a land plot in Kunshan of Shanghai, involving a total GFA of 612,846 sq. m. As at 30 June 2010, the Group's total land bank amounted to a GFA of 29.76 million sq. m.

In the second half of 2010, the Group plans to launch six new projects in Qinhuangdao, Ningbo, Shanghai, Hangzhou, Guangzhou and Huizhou, product type varies from high-end commercial and residential projects to offices and villas.

Looking ahead, Mr. Chu Mang Yee, Chairman of Hopson, concluded, "The Group is in the view that in the coming years, urbanization, city renewal and the desire for better living environment will continue to boost the demand for housing in China in the medium to long term. Property sector will continue to enjoy stable growth and we are optimistic about the prospects of the real estate market. The Group will not only consider its capability and maintain its expenditure within the limit of liquidity position, but will also take into account the existing market conditions and will not forgo any single opportunity in acquiring suitable land resources to achieve stable growth, thereby bringing fruitful returns to our shareholders."

- End -

For further information, please contact:

iPR Ogilvy Ltd.

Nelson Lee/ Polly Leung/ Tina Law/ Natalie Tam

Tel: 2136 6956/ 2139 8059/ 2136 6181/ 2136 6182

Fax: 3170 6606

Email: nelson.lee@iprogilvy.com/ polly.leung@iprogilvy.com/
tina.law@iprogilvy.com/ natalie.tam@iprogilvy.com