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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**



SUN HUNG KAI PROPERTIES (CAPITAL MARKET) LIMITED

(incorporated with limited liability in the Cayman Islands)

(as Issuer)

and

SUN HUNG KAI PROPERTIES LIMITED

(incorporated with limited liability in Hong Kong)

(Stock Code: 16)

(as Guarantor)

US\$2,000,000,000

PROGRAMME FOR THE ISSUANCE OF DEBT INSTRUMENTS

Arranger

MORGAN STANLEY & CO. INTERNATIONAL LIMITED

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of the US\$2,000,000,000 Programme for the Issuance of Debt Instruments (the “Programme”) and any notes to be issued thereunder within 12 months after 8 December 2006, and described in the Information Memorandum to be dated 8 December 2006. The listing of the Programme is expected to become effective on 8 December 2006.

5 December 2006

As at the date of this announcement, the Board of the Guarantor comprises of eight Executive Directors, being KWOK Ping-sheung, Walter, KWOK Ping-kwong, Thomas, KWOK Ping-luen, Raymond, CHAN Kai-ming, CHAN Kui-yuen, Thomas, KWONG Chun, WONG Yick-kam, Michael and WONG Chik-wing, Mike; six Non-Executive Directors, being LEE Shau-kee, WOO Po-shing, LI Ka-cheung, Eric, KWAN Cheuk-yin, William, LO Chiu-chun, Clement and LAW King-wan; and four Independent Non-Executive Directors, being CHUNG Sze-yuen, FUNG Kwok-king, Victor, YIP Dicky Peter and WONG Yue-chim, Richard.

Please also refer to the published version of this announcement in South China Morning Post.