



Sun Hung Kai Properties Limited

(incorporated in Hong Kong with limited liability)
(Stock Code: 16)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Sun Hung Kai Properties Limited (the “Company”) announces that in accordance with Article 104(A) of the Company’s Articles of Association, Mr. Law King Wan who was a non-executive director of the Company, has retired by rotation at the Annual General Meeting of the Company held on 7 December 2006 and, for personal reasons, did not seek for re-election as a director of the Company.

Mr. Law has confirmed that there had been no disagreement between him and the Board and there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Law for his valuable contributions to the Company over the years.

By order of the Board
Lai Ho Kai, Ernest
Company Secretary

Hong Kong, 7 December 2006

As at the date of this announcement, the Board of Directors 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; five Non-Executive Directors, being LEE Shau-kee, WOO Po-shing, LI Ka-cheung, Eric, KWAN Cheuk-yin, William and LO Chiu-chun, Clement 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 the South China Morning Post dated 8 December 2006.