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HON KWOK LAND TREASURY IV LIMITED

(Incorporated in the British Virgin Islands with limited liability)

HK\$280,000,000

3.5 per cent. convertible bonds due 2011

(the “Convertible Bonds”)

convertible into shares of, and guaranteed by,



漢國置業有限公司

Hon Kwok Land Investment Company, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 160)

ADJUSTMENT TO CONVERSION PRICE OF THE CONVERTIBLE BONDS

The conversion price at which the Convertible Bonds may be converted into ordinary shares of HK\$1.00 each in the share capital of Hon Kwok will be further adjusted from HK\$3.80 per Hon Kwok Share to HK\$3.75 per Hon Kwok Share with effect from 20 September 2010.

Reference is made to the announcement of Hon Kwok Land Investment Company, Limited (“Hon Kwok”) dated 20 June 2006 in relation to the proposed issue of the Convertible Bonds and the announcements dated 19 September 2008 and 18 September 2009 respectively in relation to the adjustment of conversion price of the Convertible Bonds.

Hon Kwok Land Treasury IV Limited announces that the current conversion price at which the Convertible Bonds may be converted into ordinary shares of HK\$1.00 each in the share capital of Hon Kwok (the “Hon Kwok Shares”) will be further adjusted from HK\$3.80 per Hon Kwok Share to HK\$3.75 per Hon Kwok Share pursuant to the terms and conditions of the Convertible Bonds as a result of the declaration and payment of the final dividend of 12.50 Hong Kong cents per Hon Kwok Share for the financial year ended 31 March 2010. The adjustment of the conversion price of the Convertible Bonds will become effective from 20 September 2010, being the date of payment of the final dividend of the Hon Kwok Shares for the financial year ended 31 March 2010. All the other terms of the Convertible Bonds remain unchanged. At the date of this announcement, the outstanding principal amount of the Convertible Bonds is HK\$88 million.

The above adjustment in relation to the conversion price of the Convertible Bonds has been computed by an investment bank in accordance with the terms and conditions of the Convertible Bonds.

By Order of the Board
Hon Kwok Land Treasury IV Limited
Thomas Hang-Cheong Ma
Authorised Representative

By Order of the Board
Hon Kwok Land Investment Company, Limited
Thomas Hang-Cheong Ma
Company Secretary

Hong Kong, 9 September 2010

At the date of this announcement, the directors of Hon Kwok are Mr. James Sai-Wing Wong, Ms. Madeline May-Lung Wong, Mr. Herman Man-Hei Fung, Mr. Yuen-Keung Chan and Mr. Xiao-Ping Li and the independent non-executive directors are Dr. Daniel Chi-Wai Tse, Mr. Kenneth Kin-Hing Lam and Professor Hsin-Kang Chang.