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ANNOUNCEMENT

CHANGES OF DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Sun Hung Kai & Co. Limited (the “Company”) announces that Mr. Abdulhakeem Abdulhussain Ali Kamkar (“Mr. Kamkar”) has resigned as a Non-Executive Director of the Company with effect from 19 November 2009. This follows Mr. Kamkar’s departure from the Dubai Group, which had appointed him as one of its two representatives to the Board.

Mr. Kamkar has confirmed that he has no disagreement with the Board, and there are no other matters in respect of his resignation that need to be brought to the attention of the holders of shares of the Company.

CEASING TO ACT AS AN ALTERNATE DIRECTOR

Consequent upon the resignation of Mr. Kamkar as a Non-Executive Director of the Company, Mr. Fevzi Timucin Engin (“Mr. Engin”) ceased to act as an Alternate Director of Mr. Kamkar with effect from 19 November 2009. Mr. Engin remains a Non-Executive Director of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Goh Joo Chuan (“Mr. Goh”) was appointed as a Non-Executive Director of the Company with effect from 19 November 2009.

Mr. Goh, aged 49, graduated from the University of Chicago where he obtained his Bachelor of Arts with Honors and Master of Arts in International Finance. Mr. Goh joined the Dubai Group as its Chief Investment Officer in November 2008. According to information available to the Company, as at the date of this announcement, Dubai Ventures L.L.C and Dubai Ventures Group Limited, both subsidiaries of the Dubai Group, together own approximately 9.47% of the issued share capital of the Company pursuant to Part XV of the Securities and Futures Ordinance (“SFO”). Mr. Goh has over 25 years of experience in several major areas of the banking industry, including management of financial institutions, consumer banking, Islamic banking, treasury management, risk management, e-commerce, structuring, sales, distribution and trading, change management, and private equity work. He was key to managing Citibank’s Asian exposure during the Asian Crisis. Prior to joining the Dubai Group, Mr. Goh was the Director of Treasury for Guangdong Development Bank, China. Mr. Goh has served with several leading regional and international institutions including the Saudi American Bank and Samba

Group in Riyadh, Citibank, Chase Manhattan Bank and The Monetary Authority of Singapore. Mr. Goh is currently on the board of Oman National Investment Corporation Holding, a company listed on the Muscat SM Abu Dhabi Securities Exchange. Save as aforesaid, Mr. Goh has not held any other directorships in listed public companies in Hong Kong and overseas during the past three years.

In accordance with the letter of appointment between the Company and Mr. Goh, the term of Mr. Goh's appointment shall continue until 31 December 2009, subject to the provisions of retirement and re-election at annual general meetings of the Company pursuant to the Company's Articles of Association (the "Articles") or any other applicable laws whereby a director shall vacate his office. In particular, the term of Mr. Goh's appointment shall be subject to his re-election following retirement at the next annual general meeting of the Company in accordance with the Articles. Mr. Goh will be entitled to a Director's fee which is to be proposed for the shareholders' approval at the annual general meeting of the Company each year.

As at the date of this announcement, save as disclosed above, Mr. Goh does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, does not hold any other positions with the Company or any of its subsidiaries, nor does he have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. Goh is not aware of any matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matters that need to be brought to the attention of the holders of shares of the Company.

The Board would like to take this opportunity to extend its appreciation to Mr. Kamkar for his valuable contribution to the Company during his tenure of office and at the same time to welcome Mr. Goh to the Board.

On behalf of the Board
Sun Hung Kai & Co. Limited
Lee Seng Huang
Executive Chairman

Hong Kong, 19 November 2009

As at the date of this announcement, the Board comprises Messrs. Lee Seng Huang (Chairman) and Joseph Tong Tang being the Executive Directors; Messrs. Goh Joo Chuan, Fevzi Timucin Engin, Josefh Kamal Eskandar (alternate to Mr. Fevzi Timucin Engin), Patrick Lee Seng Wei and Ming Cheng being the Non-Executive Directors; and Messrs. David Craig Bartlett, Alan Stephen Jones, Carlisle Caldwell Procter and Peter Wong Man Kong being the Independent Non-Executive Directors.