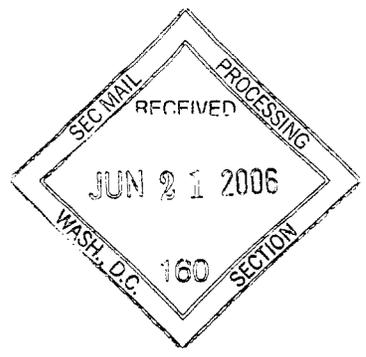




82-1561

Our Ref.: HASE/TL/HL/04691

13th June, 2006



Securities & Exchange Commission,
Office of the Int'l Corp. Finance,
Room 3094, Stop 3-6,
450 Fifth Avenue,
Washington, D.C. 20549,
U.S.A.

SUPL

Dear Sirs,

Re: *Announcement*
- *Proposed Listing and Offering of Units of*
Sunlight Real Estate Investment Trust on
the Main Board of the Stock Exchange (the "Announcement")

We enclose for your information a copy of the Announcement dated 12th June, 2006,
which is advertised in newspapers in Hong Kong today.

Yours faithfully,

Timon Liu
Company Secretary

PROCESSED

JUN 23 2006
THOMSON
FINANCIAL

Encl.

TL/pm

Handwritten signature/initials

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities nor is it calculated to invite any such offer or invitation. Neither this announcement nor anything contained herein shall form the basis of any contract or commitment whatsoever. Such offer or invitation will be made only by means of an offering circular and only in jurisdictions in which such offer or invitation may legally and validly be made.



HENDERSON LAND DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0012)

PROPOSED LISTING AND OFFERING OF UNITS OF SUNLIGHT REAL ESTATE INVESTMENT TRUST ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND RECORD DATE FOR DETERMINING THE ASSURED ENTITLEMENTS IF THE PROPOSED LISTING AND OFFERING OF UNITS PROCEED

The HLD Board announces that the Offering and the Listing are not expected to take place by 15 July 2006. Accordingly, the date of 7 June 2006 will no longer be used as the record date for ascertaining the Assured Entitlements of Qualifying HLD Shareholders under the Preferential Offering of units in Sunlight Real Estate Investment Trust.

The HLD Board has not made final decisions whether or not to proceed, and if so when to proceed, with the Proposed Transactions, the Offering and the Listing. Further announcements will be made by HLD in relation to the Proposed Transactions, the Offering and the Listing if and when appropriate (including in relation to any new record date for the Assured Entitlements).

Reference is made to the Assured Entitlements and the Record Date referred to in the joint announcements of Henderson Land Development Company Limited ("HLD") and Henderson Investment Limited dated 23 May 2006 and 25 May 2006. Terms defined in those joint announcements have the same meaning when used in this announcement.

The HLD Board announces that the Offering and the Listing are not expected to take place by 15 July 2006. Accordingly, the date of 7 June 2006 will no longer be used as the record date for ascertaining the Assured Entitlements of Qualifying HLD Shareholders under the Preferential Offering of units in Sunlight Real Estate Investment Trust.

HLD Shareholders and other investors should note:-

- The Proposed Transactions, the Offering and the Listing are dependent on a number of factors and subject to a number of conditions, which may or may not be satisfied.
- The HLD Board has not made final decisions whether or not to proceed, and if so when to proceed, with the Proposed Transactions, the Offering and the Listing.
- If the Offering and the Listing do not proceed for any reason, the Preferential Offering will not be made and in such case no Qualifying HLD Shareholders would be able to subscribe for any Reserved Units thereunder.

Accordingly, HLD Shareholders and other investors are reminded to exercise caution when dealing in the securities of HLD.

Further announcements will be made by HLD in relation to the Proposed Transactions, the Offering and the Listing if and when appropriate (including in relation to any new record date for the Assured Entitlements).

By Order of the Board
Henderson Land Development Company Limited
Timon Liu Cheung Yuen
Company Secretary

Hong Kong, 12 June 2006

As at the date of this announcement, the HLD Board comprises: (1) executive directors: Lee Shau Kee (Chairman), Lee Ka Kit, Colin Lam, Ko Yin, Lee Ka Shing, John Yip Ying Chee, Alexander Au Siu Kee, Ho Wing Fun, Suen Kwok Lam, Lee King Yue, Fung Lee Woon King, Leung Sing, Eddie Lau Yum Chuen, Li Ning and Patrick Kwok Ping Ho; (2) non-executive directors: Lo Tak Shing, Woo Po Shing, Leung Hay Man, Angelina Lee Pui Ling, Lee Tat Man, Vincent Liang (as alternate to Lo Tak Shing) and Jackson Woo Ka Biu (as alternate to Woo Po Shing); and (3) independent non-executive directors: Gordon Kwong Che Keung, Ko Ping Keung and Wu King Cheong.