

[For Immediate Release]

Sun Hung Kai Financial announces timeline for Lehman Brothers Minibonds repurchase

Hong Kong, 23 January 2009 – Sun Hung Kai Financial (“SHKF” or the “Group”), Hong Kong’s leading non-bank financial institution, is pleased to release further details regarding the timeline for the voluntary repurchase of up to approximately HK\$85 million of Lehman Brothers Minibonds from our 310 affected primary market retail customers.

Announced late last night, the voluntary repurchase initiative comes after exploring various alternatives in recent months with the primary objective of assisting our retail customers with Lehman Brothers Minibond holdings. The repurchase offer will be made at the full principal value of the Lehman Brothers Minibonds held by our eligible clients, representing the best possible solution and providing closure for them especially in light of the impending Chinese New Year celebrations. The repurchase offer is not an admission by SHKF of any liability or wrongdoing.

A detailed Public Announcement is scheduled to run in major daily newspapers tomorrow (Saturday). In summary, eligible customers will receive by post a “Repurchase Information Kit” in the first week of February, which will contain important information about this repurchase initiative, the “Offer Letter” and the “Form of Acceptance”. Customers will then have 28 days from the date of the Offer Letter to provide written confirmation of acceptance of the offer by completing and returning the Form of Acceptance. Payment of the repurchase price will be then made within 30 days from the date of receipt of the properly completed and signed Form of Acceptance.

In order to assist our customers and ensure the repurchase initiative proceeds smoothly, a “Customer Frequently Asked Questions (FAQ)” document is now available on the Group’s www.shkf.com website. Our Investment Consultants have been briefed on the logistics of the repurchase initiative, and our dedicated Minibond Customer Hotline remains open to assist with customer enquires. Finally, customers may also make enquiries in writing to “The Minibonds Repurchase Administration Team”, Sun Hung Kai Investment Services Limited, 12/F, Citic Tower, 1 Tim Mei Avenue, Central, Hong Kong.

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Mr. Joseph Tong, Executive Director and CEO, Wealth Management, Brokerage & Capital Markets, SHKF, said: “We’re pleased that we’re able to show our customers that their trust in us is well-placed, and provide our 310 affected customers with some joy and peace of mind as we head into the Chinese New Year festive holiday. In relation to our repurchase initiative, our Investment Consultants and staff are standing by to ensure that we facilitate a smooth execution of this voluntary offer. I’d like to take this opportunity to wish our affected Minibond customers, and indeed all our customers, a lucky and profitable Year of the Ox.”

The total repurchase amount, being a maximum of approximately HK\$85 million, will be immaterial in the broader context of the Group’s financial strength. SHKF remains well capitalised, with approximately HK\$20 billion in Group assets, more than HK\$50 billion in assets under management, custody and/or advice, and approximately HK\$11 billion in shareholders’ equity. This repurchase initiative will not affect the Group’s expansion plans.

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About Sun Hung Kai & Co. Limited and Sun Hung Kai Financial

With its foundation dating back to 1969, Sun Hung Kai & Co. Limited, which operates under the name Sun Hung Kai Financial, is the leading non-bank financial institution in Hong Kong. The Group currently has more than HK\$50 billion in assets under management, custody and/or advice, and approximately HK\$11 billion of shareholders’ equity. Its core areas of focus include wealth management and brokerage, asset management, corporate finance, consumer finance as well as principal investments. Listed on the HKEx (stock code: 86), the Group has an extensive branch and office network in over 60 locations in Hong Kong, Macau, China and Singapore.

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