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**HENDERSON LAND DEVELOPMENT COMPANY LIMITED**

恒基兆業地產有限公司

Incorporated in Hong Kong with limited liability  
(Stock Code : 12)

## ANNOUNCEMENT

### ADJUSTMENT TO CONVERSION PRICE OF HK\$8,000,000,000 0.5% GUARANTEED CONVERTIBLE BONDS DUE 2030

References are made to the announcements of Henderson Land Development Company Limited (the “**Company**”) dated 8 July 2025 and 16 July 2025 (collectively the “**Transaction Announcements**”) in relation to, among other things, the issuance of the convertible bonds under general mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Transaction Announcements.

As a result of the payment of the interim dividend of HK\$0.5 per Share for the six months ended 30 June 2025 (the “**Interim Dividend**”) by the Company (in the form of cash), pursuant to the terms and conditions of the Bonds, the Conversion Price of the Bonds will be adjusted from the initial Conversion Price of HK\$36 per Share to HK\$35.35 per Share (the “**Adjusted Conversion Price**”) with effect from 9 September 2025, being the day immediately after the record date of the Shareholders entitled to the Interim Dividend. Save for such adjustment, all other terms of the Bonds remain unchanged.

As at the date of this announcement, the total outstanding principal amount of the Bonds is HK\$8,000,000,000. Based on the Adjusted Conversion Price and assuming that there will be no other change to the share capital of the Company up to the conversion of the Bonds in full, the maximum number of Shares to be issued by the Company upon full conversion of the Bonds will be increased from 222,222,222 Shares to 226,308,345 Shares. The additional 4,086,123 Shares (the “**Additional Shares**”) that may be issued will be allotted and issued pursuant to the Issue Mandate granted to the Directors by the Shareholders on 3 June 2025 to allot and issue up to 968,277,400 Shares. As at the date of this announcement, no Shares have been issued pursuant to the Issue Mandate. Accordingly, the Issue Mandate is sufficient to cover the allotment and issue of Shares (including the Additional Shares) upon full conversion of the Bonds. Application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Additional Shares on the Hong Kong Stock Exchange.

By Order of the Board  
**Timon LIU Cheung Yuen**  
Company Secretary

Hong Kong, 20 August 2025

As at the date of this announcement, the Board comprises: (1) executive directors: Lee Ka Kit (Chairman and Managing Director), Lee Ka Shing (Chairman and Managing Director), Lam Ko Yin, Colin (Vice Chairman), Yip Ying Chee, John, Fung Lee Woon King, Kwok Ping Ho, Suen Kwok Lam, Wong Ho Ming, Augustine and Fung Hau Chung, Andrew; (2) non-executive director: Lee Pui Ling, Angelina; and (3) independent non-executive directors: Kwong Che Keung, Gordon, Ko Ping Keung, Wu King Cheong, Woo Ka Biu, Jackson, Poon Chung Kwong and Au Siu Kee, Alexander.