

Henderson Land Welcomes PricewaterhouseCoopers to Kwun Tong 223

31 March 2008 - Hong Kong – PricewaterhouseCoopers, the world's largest professional services firms providing industry-focused assurance, tax and advisory services, entered into an agreement today to lease approximately 100,000 sq.ft. at Kwun Tong 223 (KT223), the latest commercial development by Henderson Land and Sun Hung Kai Properties. The development obtained its occupation permit in December 2007.

PricewaterhouseCoopers will relocate its training centre to KT223 from its current premises in Sheung Wan.

With its large column-free floor plate, good space efficiency and high ceilings, the new space at KT223 allows PricewaterhouseCoopers to hold training sessions for groups of over 450 participants altogether at the same time. It offers tremendous flexibility in room configuration, decoration and audio-visual technology applications, and is a complement to PricewaterhouseCoopers' 268,000-square foot conference centre and office space located in Central.

Mr Silas Yang, Chairman and Senior Partner of PricewaterhouseCoopers, said, "We are excited that our new office in KT223 will become the training hub for our staff and also the Asia hub of our IT department. As the firm strongly believes in people development, we are proud that this state-of-the-art facility will offer our people the right environment to excel.

"Last year, we invested in excess of one million hours in staff training in Hong Kong, Macau and mainland China and this level of annual investment has been growing each year. With total staff strength of over 9,000, we provide an average of over 100 training hours per staff per year."

PricewaterhouseCoopers recruits an average of 2,000 new graduates each year in Hong Kong, Macau and mainland China. The firm realises lifelong learning is critical in this talent and skills-based industry, and it boasts a comprehensive calendar of training for staff of all levels. In addition to the training centre, PricewaterhouseCoopers will also establish the Asia hub of its Global Technology Solutions department at KT223, enabling the firm's IT division to utilise KT223's advanced communications infrastructure and highly sophisticated electrical and mechanical systems, thereby further enhancing the firm's IT capabilities.

"We are delighted to welcome PricewaterhouseCoopers to KT223," said Ms Margaret Lee, Senior General Manager, Portfolio Leasing Department, Henderson Land Development. "They have reaffirmed KT223 as a new landmark development for Hong Kong and given us a wonderful vote of confidence in our belief that KT223 is a premier place to work and do business. This is a significant step towards the realization of the government's vision of making Eastern Kowloon the commercial, tourism and cultural hub of Hong Kong".

Mr Patrick Sit, General Manager, Portfolio Leasing Department, Henderson Land Development, added, "KT223, like IFC, is another notable accomplishment. Our mission is to present tenants with a modern working environment designed with world-leading companies in mind; featuring specifications, building materials and management of the highest quality all within an architectural masterpiece.

Under the lease agreement PricewaterhouseCoopers will occupy the 18th floor of Tower A and the 19th floor which is a connected floor. The area connecting the two towers on the 19th floor will be made into a common area for employees attending training sessions to socialize and interact, strengthening communication within the firm.

PricewaterhouseCoopers has appointed international interior architecture firm M Moser Associates to design and fit-out the two floors at KT223. The professional services firm hopes to move in sometime in May 2008 before the peak training season between June and September.

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About Kwun Tong 223

Kwun Tong 223 is Hong Kong's latest Grade-A office building jointly developed by Henderson Land Development Co. Ltd and Sun Hung Kai Properties Ltd. Spanning over 1.1 million sq. ft., the development comprises two towers joined at the roof and base, and measuring 100 metres in height. The 21-storey development will feature large floor plates in excess of 60,000 sq. ft., which is rare in the East Kowloon District. These complement a generous slab-to-slab height of 4.7m and an inspiring 180-degree panoramic sea view that make the development both technically superior and architecturally distinctive.

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