

[For Immediate Release]

## **Sun Hung Kai Financial to complete voluntary repurchase initiative by 27 March**

**Hong Kong, 29 January 2009** – Sun Hung Kai Financial (“SHKF” or the “Group”), Hong Kong’s leading non-bank financial institution, will substantially complete the voluntary repurchase of up to approximately HK\$85 million of Lehman Brothers Minibonds from our 310 affected primary market retail customers by 27 March 2009.

Announced last week, the voluntary repurchase initiative will be made at the full principal value of the Lehman Brothers Minibonds held by our eligible primary market clients, representing the best possible solution and providing closure for them as we welcome the Year of the Ox. The initiative comes after exploring various alternatives in recent months with the primary objective of assisting our retail customers with Lehman Brothers Minibond holdings. It is not an admission by SHKF of any liability or wrongdoing.

In terms of the timetable, SHKF would like to advise that the repurchase initiative will commence with a mailing to our small number of affected customers by Monday 2 February. Customers will be asked to provide written confirmation of their acceptance of the offer by returning a properly completed “Form of Acceptance” letter by Monday 2 March at the latest. Full payment will be made within 30 days of the receipt of the Form of Acceptance, and will be deposited either to a customer’s SHKF account, or alternatively, a bank account designated by the customer. This payment process is expected to be substantially completed by Friday 27 March.

Mr. Joseph Tong, Executive Director and CEO, Wealth Management, Brokerage & Capital Markets, SHKF, said: “Given the state of the markets globally and the relatively small sum involved, we would prefer to focus our energies on our strategic business development plans, rather than become embroiled in a protracted legal dispute which would benefit neither our customers nor our company. Our key priority since day one of this Lehman Brothers issue has been to ensure that our customers are looked after, and we strongly believe that this repurchase initiative is testament to our commitment to our customers and the broader Hong Kong community. In fact, in light of the overwhelmingly positive response we have received not just from our customers, but also members of the general community, we’re satisfied that we have made the right decision.”

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To ensure the repurchase initiative proceeds smoothly, a “Customer Frequently Asked Questions (FAQ)” document is available on the Group’s [www.shkf.com](http://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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### **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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