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## **HONG KONG FERRY (HOLDINGS) COMPANY LIMITED**

*(Incorporated in Hong Kong under the Companies Ordinance)*

**(Stock Code: 00050)**

### **PURCHASE OF LAND AT GOVERNMENT LAND AUCTION**

This is a voluntary announcement made by the board of directors (the “**Board**”) of Hong Kong Ferry (Holdings) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”).

The Board is pleased to announce that on 24 May 2010, World Light Limited, a wholly-owned subsidiary of the Company, agreed to purchase a site known as Fanling Sheung Shui Town Lot No.177 located at the junction of Ma Sik Road and Sha Tau Kok Road (Lung Yeuk Tau Section), Area 19, Fanling, New Territories, Hong Kong (the “**Site**”) for a land premium of HK\$1,330 million, at a land auction held by the Government of the Hong Kong Special Administrative Region (the “**Government**”). It is proposed that the Site, of an area of approximately 95,800 square feet, would be developed for residential cum commercial purposes, consisting mainly of 2-bedroom condominiums. The development is expected to be of a total gross floor area of approximately 550,000 square feet and is anticipated to be completed by phases in four years.

A sum of HK\$25 million was paid by the Group to the Government on 24 May 2010, as a deposit and in part payment of the land premium. The balance of the land premium shall be payable on or before 21 June 2010, and is expected to be paid by the Group from its cash deposits.

By order of the Board  
**Yuen Wai Kuen**  
Company Secretary

Hong Kong, 24 May 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Lam Ko Yin, Colin (Chairman) and Mr. Li Ning, the non-executive directors are Mr. Au Siu Kee, Alexander, Mr. Lau Yum Chuen, Eddie, Dr. Lee Chau Kee, Mr. Leung Hay Man and Mr. Wong Man Kong, Peter and the independent non-executive directors are Mr. Ho Hau Chong, Norman, Ms. Wong Yu Pok, Marina and Mr. Wu King Cheong.*