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**For Immediate Release**

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**Shun Tak Holdings Limited and HIP Company Ltd  
Entering strategic partnership to invest in  
The largest lifestyle mall in Taipa Macau**

(Hong Kong and Macau, 22 June 2016) – The Group is pleased to announce that it has entered into a sale and purchase agreement with HIP Company Limited (“HIP”), a wholly-owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”), with the objective of establishing a 50/50 joint venture partnership to jointly invest in a shopping mall as part of Phase 5 of the Nova City project in Taipa, Macau. Upon completion of the transaction, the Group will receive a consideration of approximately HK\$3,150 million for the sale of 50% interest in the shopping mall to HIP.

The property is a large-scale lifestyle retail complex spanning over 655,000 square feet, which will sit beneath eight residential towers of Phase 5 of Nova City, comprising approximately 1,700 residential units. Under the current plan, it will house a diverse range of tenants including a cineplex, a supermarket, and an exciting array of differentiated lifestyle brands and dining options, bringing a new dimension of convenience to residents of Nova City, as well as fulfilling unmet demand in the entire Macau local community. It offers 609 car park spaces, and will be well serviced by the future light rail station. The mall is expected to open in 2019.

Ms. Pansy Ho, Managing Director of Shun Tak Holdings Limited said, “Macau has long been lacking a quality shopping mall that focuses on the needs of the local community, and we are delighted to offer this as part of our Nova City development.” She continued, “Building upon 20 years of local knowledge in creating the most comprehensive residential community in Taipa, we look forward to bringing new dimensions of global insight and experiences from HIP, to join us in fulfilling this vision. The newest phase of Nova City is poised to become the focus of life and play for the whole of Macau.”

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