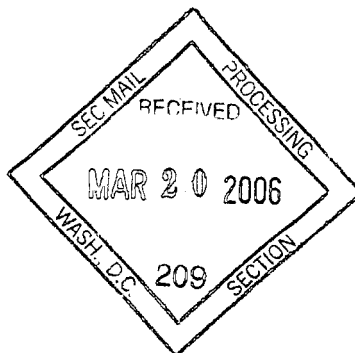


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Our Ref : SEC/TW/USSEC/L062-06tnl  
Your Ref :



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8 March 2006

Exemption No. 82-1617

The U.S. Securities and Exchange Commission  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington, DC 20549  
USA  
Mailstop: 3-2

**BY AIR MAIL**



**SUPPL**

Dear Sirs

**Hysan Development Company Limited, Exemption No. 82-1617**

On behalf of Hysan Development Company Limited, a company incorporated in Hong Kong, I furnish a copy of the Preliminary Announcement in relation to the Final Results for the year ended 31 December 2005, that was published in the Hong Kong newspapers on 8 March 2006 for your kind attention and record.

Yours faithfully  
For and on behalf of  
HYSAN DEVELOPMENT COMPANY LIMITED

Terese Wong  
Head of Legal & Secretarial Services

Enc.

**PROCESSED**

**MAR 22 2006**

 **THOMSON  
FINANCIAL**





The figures in respect of the preliminary announcement of the Group's results for the year ended 31 December 2005 have been agreed by the Group's auditors, Messrs. Deloitte Touche Tohmatsu...

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2005

Table with 2 columns: Description and Amount. Rows include Turnover, Property expenses, Gross profit, Reversal of impairment loss on investment, Other operating income, Administrative expenses, Finance charges, and Profit before taxation.

CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2005

Table with 2 columns: Description and Amount. Rows include Non-current assets (Property plant and equipment, Intangible assets, etc.), Current assets (Amount due from an associate, Receivables, etc.), and Net current assets (liabilities).

2.0 In accordance with the requirements of HKAS 19, As mentioned above, financial assets held under HKAS 39 are classified as 'measured at fair value through profit or loss', 'available-for-sale'...

2.1 The Group has applied the relevant transitional provisions in HKAS 39. For derivatives that do not meet the criteria for hedge accounting, the Group has elected to measure them at fair value through profit or loss...

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2.9 The Group has applied the relevant transitional provisions in HKAS 39. For derivatives that do not meet the criteria for hedge accounting, the Group has elected to measure them at fair value through profit or loss...

2.10 The Group has applied the relevant transitional provisions in HKAS 39. For derivatives that do not meet the criteria for hedge accounting, the Group has elected to measure them at fair value through profit or loss...

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2.13 The Group has applied the relevant transitional provisions in HKAS 39. For derivatives that do not meet the criteria for hedge accounting, the Group has elected to measure them at fair value through profit or loss...

2.14 The Group has applied the relevant transitional provisions in HKAS 39. For derivatives that do not meet the criteria for hedge accounting, the Group has elected to measure them at fair value through profit or loss...

TAXATION

Hong Kong profits tax for the year: 2005 (HK\$799), 2004 (HK\$700). Other taxes: 2005 (HK\$122), 2004 (HK\$106).

Profit for the year has been arrived at after deducting the following items: Staff costs (1,024), Depreciation (1,024), etc.

DIVIDENDS

Ordinary shares: 2005 (HK\$799), 2004 (HK\$700). Preference shares: 2005 (HK\$122), 2004 (HK\$106).

Weighted average number of ordinary shares for the purposes of the calculation of the dividend: 2005 (1,024), 2004 (1,024).

Effect of dilutive potential ordinary shares: 2005 (1,024), 2004 (1,024).

Strategic for the purpose of basic and diluted earnings per share: 2005 (1,024), 2004 (1,024).

Weighted average number of ordinary shares for the purposes of the calculation of the dividend: 2005 (1,024), 2004 (1,024).

Effect of dilutive potential ordinary shares: 2005 (1,024), 2004 (1,024).

