



嘉里建設有限公司  
KERRY PROPERTIES LIMITED

*(Incorporated in Bermuda with limited liability)*

## 2020 INTERIM RESULTS PRESENTATION

- 1** 1H 2020 RESULTS HIGHLIGHTS
- 2** DEVELOPMENT PROPERTIES
- 3** INVESTMENT PROPERTIES
- 4** FINANCIAL POSITION
- 5** APPENDIX

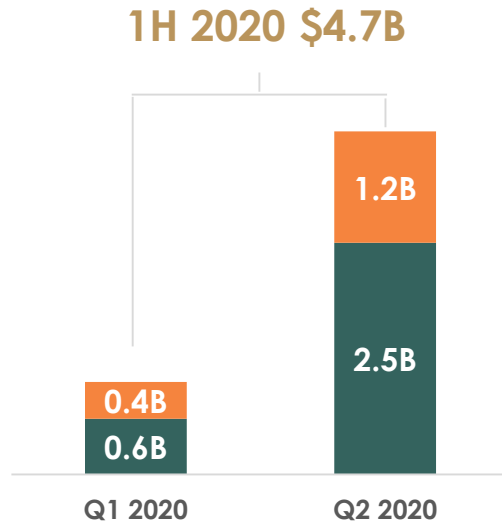
# 1 1H 2020 RESULTS HIGHLIGHTS

## Contracted Sales

Achieved 58% of full year sales target of \$8B

- Reached \$4.7B of contracted sales (HK: \$3.1B ; Mainland: \$1.6B )
- Regained momentum during Q2 after a slowdown in the first few months
- In addition to the successful launch of Fuzhou Rivercity in April 2020, one apartment tower at Qianhai Kerry Centre was launched in July 2020 for pre-sale to a strong response

■ HK ■ Mainland  
HK\$



## Total Revenue

**\$3.9B**

-65% YoY

## Property Sales

**\$1.3B**

-84% YoY

## Property Rental

**\$2.3B**

-4% YoY

## Hotel Operations

**\$0.3B**

-65% YoY

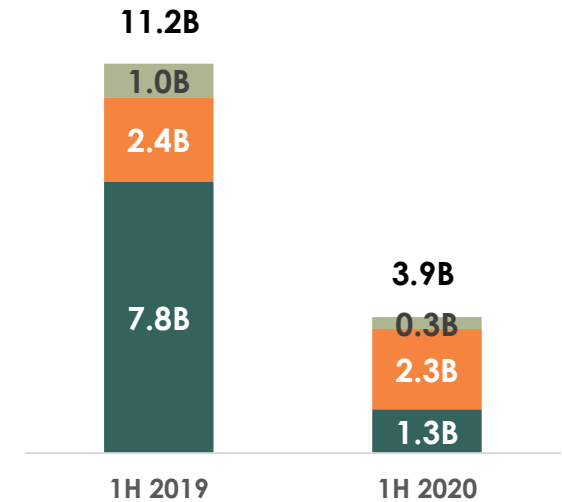
■ Property Sales  
■ Property Rental  
■ Hotel operations  
HK\$

The outbreak of the COVID-19 pandemic at the start of 2020 has brought significant disruption to business activity

Sales momentum interrupted in the Q1 combined with less projects completed for recognition vs. 1H 2019

Temporary rental relief measures offered in 1H 2020 to help retain long-term tenants

Operations have been more seriously affected by travel restrictions and governmental preventive measures.

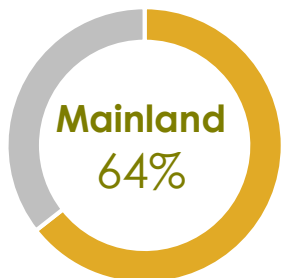
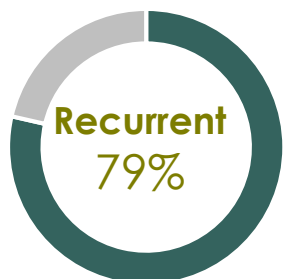


HK\$ million	Note	1H 2020	1H 2019	Change
<b>Revenue</b>		3,918	11,225	-65%
<b>Gross profit</b>	N1	2,395	5,203	-54%
<b>Share of results of associates and joint ventures</b>		559	616	-9%
<b>Underlying profit</b>		1,106	3,143	-65%
<b>Net (decrease)/increase in fair value in investment properties</b>		(32)	452	-107%
<b>Reported profit</b>		1,074	3,595	-70%
<b>Earnings per share (HK\$)</b>				
<b>Underlying profit</b>		0.76	2.16	-65%
<b>Reported profit</b>		0.74	2.47	-70%
<b>Interim dividend per share (HK\$)</b>		0.40	0.40	+0%

N1 Consistent with the presentation of FY2019 audited financial statements, hotel depreciation and amortisation previously reported under cost of sales and direct expenses have been reclassified to administrative and other operating expenses. The comparative figures have been reclassified to conform with the current period's presentation.

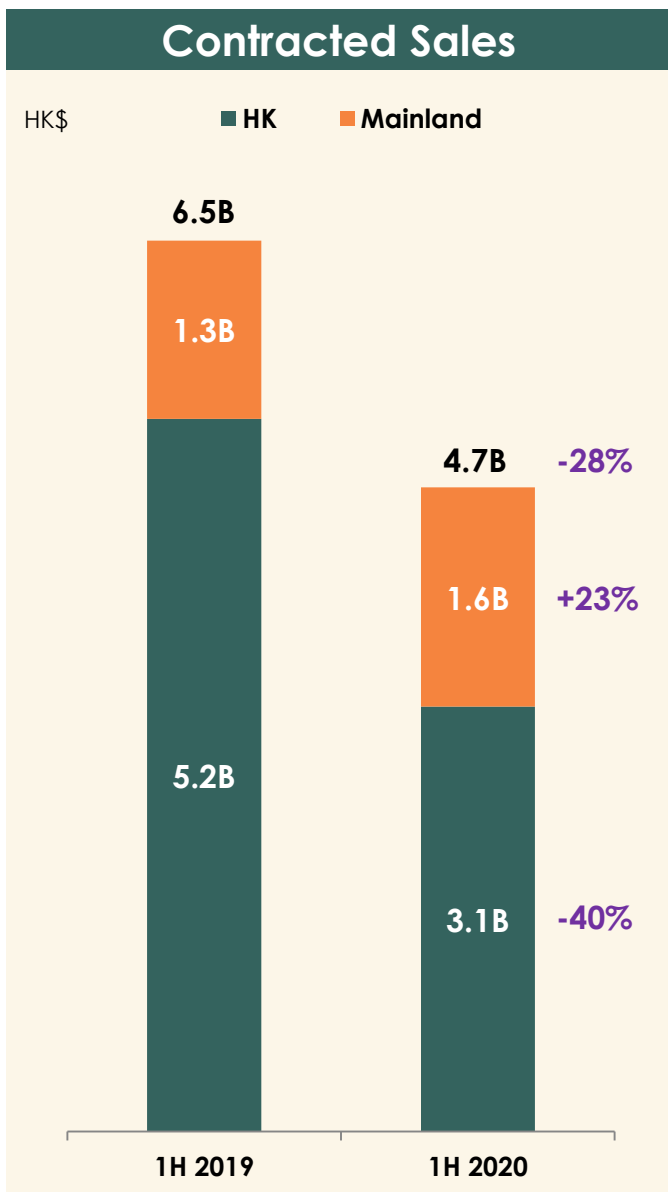
HK\$ million		Revenue			Gross Profit			Gross Margin	
* Recurrent revenue	Note	1H 2020	1H 2019	Change	1H 2020	1H 2019	Change	1H 2020	1H 2019
<b>Property sales</b>		<b>1,259</b>	<b>7,832</b>	<b>-84%</b>	<b>513</b>	<b>2,926</b>	<b>-82%</b>	<b>41%</b>	<b>37%</b>
<b>HK</b>	N1	883	2,717	-68%	327	1,281	-74%	37%	47%
<b>Mainland</b>	N2	376	5,115	-93%	186	1,645	-89%	49%	32%
<b>Property rental *</b>		<b>2,320</b>	<b>2,428</b>	<b>-4%</b>	<b>1,846</b>	<b>1,907</b>	<b>-3%</b>	<b>80%</b>	<b>79%</b>
<b>HK</b>	N3	654	594	+10%	525	467	+12%	80%	79%
<b>Mainland</b>	N4	1,666	1,834	-9%	1,321	1,440	-8%	79%	79%
<b>Hotel operations *</b>	N5	<b>339</b>	<b>965</b>	<b>-65%</b>	<b>36</b>	<b>370</b>	<b>-90%</b>	<b>11%</b>	<b>38%</b>
<b>Total</b>		<b>3,918</b>	<b>11,225</b>	<b>-65%</b>	<b>2,395</b>	<b>5,203</b>	<b>-54%</b>	<b>61%</b>	<b>46%</b>

## 1H 2020 Gross Profit Breakdown



- N1 Recognized sales in 1H 2020 were mainly contributed by inventory units of Mantin Heights and The Bloomsway
- N2 Recognized sales in 1H 2020 were mainly contributed by 1) Hangzhou Lake Grandeur 2) Habitat in Qinhuangdao 3) Shanghai Kerry Everbright Ph II 4) Nanchang Arcadia Court and 5) Shenyang Arcadia Height
- N3 Overall HK rental revenue in 1H 2020 continued to provide a steady stream of recurrent income on the back of stable occupancy levels and rental rates.
- N4 With many retail businesses in the Mainland became affected by COVID-19 lockdowns in Q1, rental revenue in 1H 2020 decreased 9% YoY. Excluding currency impact, Mainland rental revenue dropped 4% YoY
- N5 Hotel operations have been more seriously affected by the travel restrictions and other governmental preventive measures.

## 2 DEVELOPMENT PROPERTIES



	1H 2020	1H 2019
<b>HK</b>		
<b>Contracted Sales</b>	\$3.1B	\$5.2B
<b>Saleable Area Sold</b>	Approx. 162,000 s.f	Approx. 159,000 s.f
<b>Recognized Sales Subsidiaries</b>	\$0.9B	\$2.7B
<b>Recognized Projects</b>	Mantin Heights and The Bloomsway	Mont Rouge ( first launched in Apr-2019 ), Mantin Heights and The Bloomsway
<b>Net order book 30 Jun 2020</b>	\$4.8B	
<b>Mainland</b>		
<b>Contracted Sales</b>	\$1.6B	\$1.3B
<b>GFA Sold</b>	Approx. 41,000 s.m	Approx. 23,000 s.m
<b>Avg. Selling Price</b>	RMB 34,100 psm	RMB 40,800 psm
<b>Recognized Sales Subsidiaries</b>	\$0.4B	\$5.1B
<b>Net order book 30 Jun 2020</b>	\$3.1B	



# DEVELOPMENT PROPERTIES – MONT ROUGE

As of July 2020, 5 units or 17,700 s.f were sold during May – July 2020 with a total proceeds of \$1.1B



### Villa 2

Sold: May 2020  
GFA: 5,148 s.f  
ASP: \$71,900 psf  
Price: \$370M

### Villa 3

Sold: May 2020  
GFA: 5,128 s.f  
ASP: \$68,300 psf  
Price: \$350M

### Tower 2, Apartment 6/F

Sold: July 2020  
GFA: 1,760 s.f  
ASP: \$50,000 psf  
Price: \$88M

### House 10

Sold: July 2020  
GFA: 2,846 s.f  
ASP: \$55,500 psf  
Price: \$158M

### House 11

Sold: July 2020  
GFA: 2,846 s.f  
ASP: \$55,000 psf  
Price: \$157M

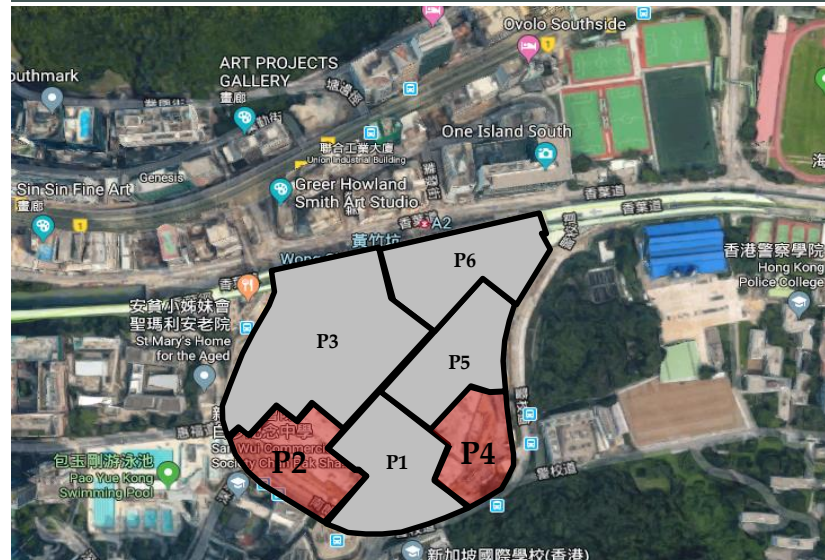
## 3 Lung Kui Road



### Project Particulars

Buildable GFA (s.f)	343,000
Total units	64
KPL's interest	100%
Target completion	2021

## Wong Chuk Hang Station Package Two



### Project Particulars

Buildable GFA (s.f)	493,000
Total units	600
KPL's interest	50%
Target completion	2023

### Package Two

Buildable GFA (s.f)	493,000
Total units	600
KPL's interest	50%
Target completion	2023

## Fuzhou Rivercity



- **222,000 s.m (639 units)** saleable residential and office space
- The pre-sale of the residential portion was launched in April 2020 with 21% of the 639 units available for sale had been contracted as at end July 2020

## Qianhai Kerry Centre



- **43,000 s.m (451 units)** of saleable serviced apartments
- In 2018, a apartment tower was launched for pre-sale to a strong response. The pre-sale of another apartment tower was launched in July 2020.

## Shenyang Ph 3



- Target initial pre-sale in Q4 2020

## Zhengzhou



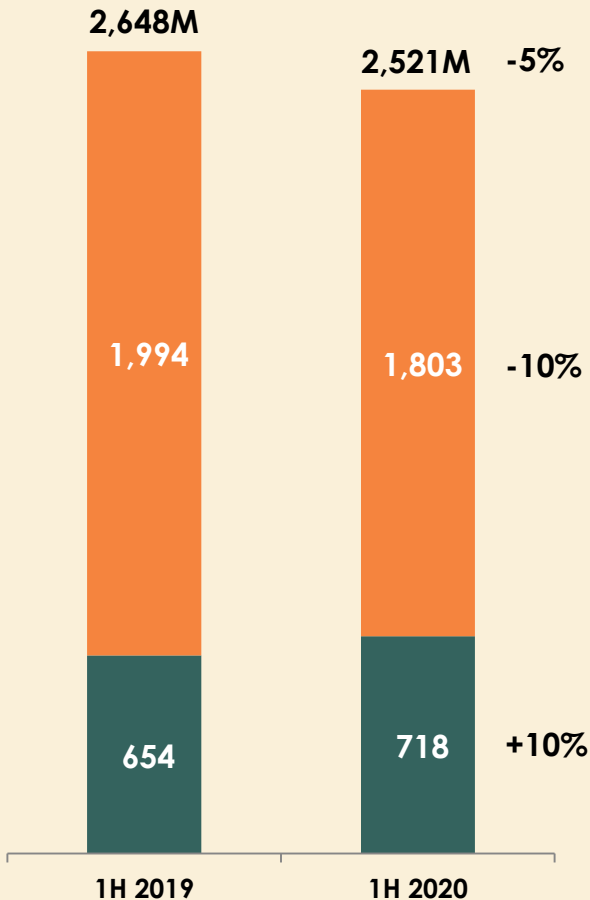
- Target initial pre-sale in Q4 2020

## 3 INVESTMENT PROPERTIES

## Total Property Rental Revenue

(includes attributable rental income from associates)  
HK\$ million

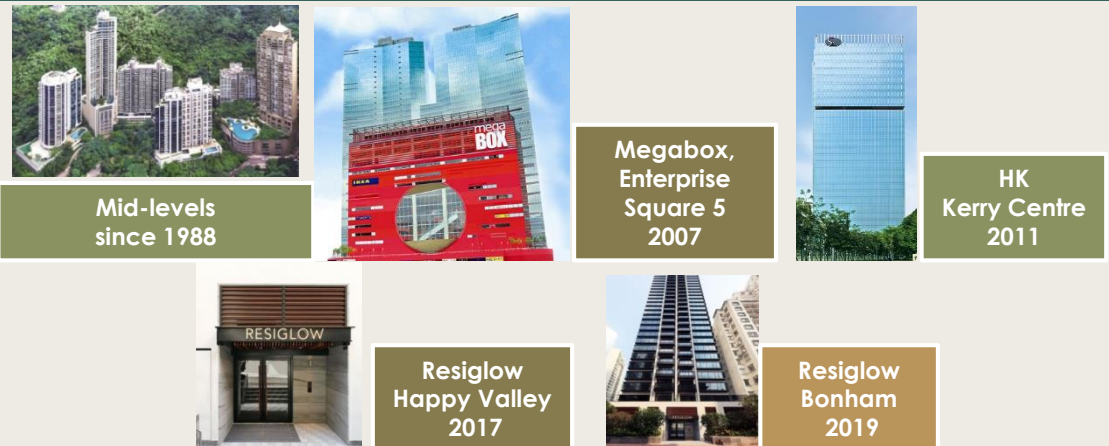
■ HK ■ Mainland



## Mainland Eight Mixed-Use Properties in Major Cities

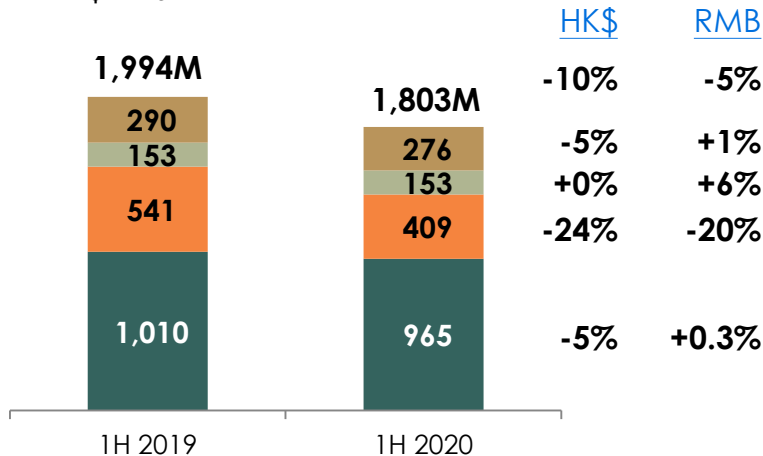


## HK Stable Contribution of Recurrent Income



<b>Mainland Property Rental</b>	
<b>Gross rental revenue: HK\$1.8B</b> (includes attributable rental income from associates)	
Attributable GFA	8.4M s.f
Occupancy @ 30 Jun 2020	
Office	87%
Commercial	89%
Apartment	79%
Yield on cost (weighted average)	mid-teens

■ Prop mgmt, carpark and others  
■ Apartment  
■ Commercial  
■ Office  
**HK\$ million**



<b>Beijing</b> Kerry Centre	<ul style="list-style-type: none"> <li>GFA(100%)* 1.5M s.f</li> <li>Occupancy (@ 30 Jun 2020) * 91%</li> <li>Yield on Cost * 21%</li> <li>Completion 1998</li> <li>KPL's interest 71.25%</li> </ul>
<b>Shanghai</b> Jing An Kerry Centre	<ul style="list-style-type: none"> <li>GFA(100%)* 2.9M s.f</li> <li>Occupancy (@ 30 Jun 2020) * 91%</li> <li>Yield on Cost * 15%</li> <li>Completion Ph 1: 1998; Ph 2: 2013</li> <li>KPL's interest Ph 1: 74.25%; Ph 2: 51%</li> </ul>
<b>Shanghai</b> Pudong Kerry Parkside	<ul style="list-style-type: none"> <li>GFA(100%)* 1.9M s.f</li> <li>Occupancy (@ 30 Jun 2020) * 91%</li> <li>Yield on Cost * 19%</li> <li>Completion 2011</li> <li>KPL's interest 40.8%</li> </ul>
<b>Shenzhen</b> Kerry Plaza	<ul style="list-style-type: none"> <li>GFA(100%) 1.7M s.f</li> <li>Occupancy (@ 30 Jun 2020) 91%</li> <li>Yield on Cost 22%</li> <li>Completion Ph 1: 2008; Ph 2: 2012</li> <li>KPL's interest 100%</li> </ul>
<b>Hangzhou</b> Kerry Centre	<ul style="list-style-type: none"> <li>GFA(100%)* ^ 1.2M s.f</li> <li>Occupancy (@ 30 Jun 2020) * 91%</li> <li>Yield on Cost * 8%</li> <li>Completion 2016</li> <li>KPL's interest 75%</li> </ul>

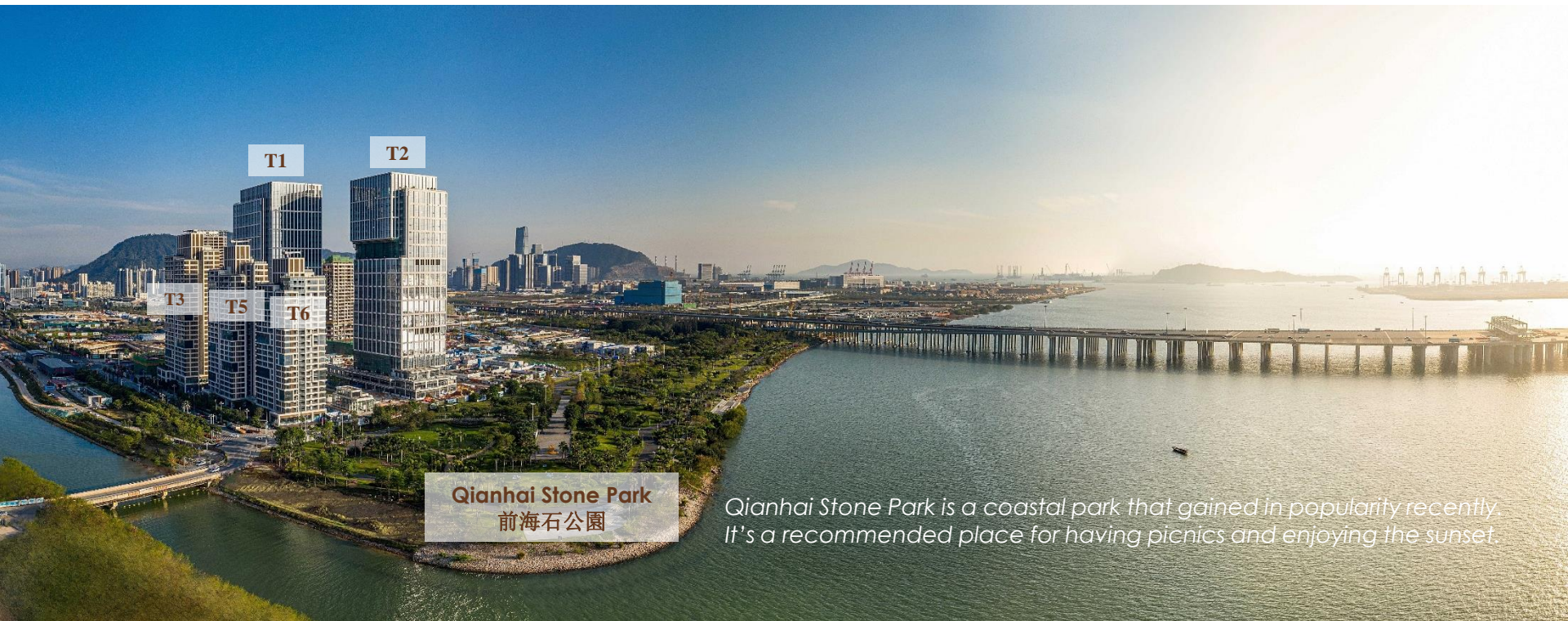
\* Exclude hotel ^Exclude held for sale apartments

Completion in 2H 2020



Project Summary	Site #1	Site #2	Site#3
Land acquisition	Jan-2015	Dec-2016	Dec-2018
No. of Towers	5 (T1 T2 T3 T5 T6)	3 (T7 T8 T9)	n/a
GFA (s.m)			
Total	202,000	120,300	82,000
Office	120,000	74,500	Under planning
Residential	60,000	-	
Commercial	22,000	15,800	
Hotel	-	30,000	
Land cost (Rmb'B)	3.9	3.0	2.6
KPL's Interest	100%	25%	70%
Completion	2020	2022	2024

In 2018, one apartment tower was launched for pre-sale to a strong response, and September 2019 saw the commencement of the leasing of office and retail spaces. The pre-sale of another apartment tower was launched in July 2020.



**Qianhai Stone Park**  
前海石公園

*Qianhai Stone Park is a coastal park that gained in popularity recently. It's a recommended place for having picnics and enjoying the sunset.*



## HK Property Rental

**Gross rental revenue: HK\$718M**

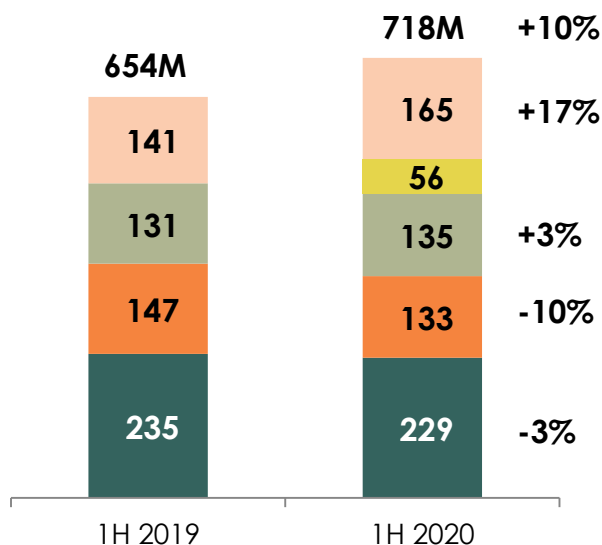
(includes attributable rental income from associates)

Attributable GFA 4.2M s.f

Occupancy @ 30 Jun 2020	
Apartment	82%*
Commercial	99%
Office	96%
Warehouse	72%

- Prop mgmt, car parks and others
- Warehouse
- Office
- Commercial
- Apartment

HK\$ million



**Commercial**  
1.2M s.f

- Occupancy at 30 Jun 2020 : 99%
- Megabox's average unit rent of \$29 psf

**Office**  
0.8M s.f

- Occupancy at 30 Jun 2020 : 96%
- Enterprise Square Five is 96% leased as at 30 Jun 2020 at an average unit rent of \$26 psf
- Kerry Centre at Quarry Bay is 100% leased as at 30 Jun 2020 at an average unit rent of \$53 psf

**Apartment**  
0.8M s.f

- Occupancy at 30 Jun 2020 : 82%\*
- Resiglow – Bonham's leasing commenced in Aug 2019 and, as at 30 June 2020, 67% of the units were leased
- Overall average unit rent at \$45 psf

**Warehouse**  
1.3M s.f

- Occupancy at 30 Jun 2020 : 72%
- Overall average unit rent for Sha Tin and Chai Wan warehouses acquired in 2019 is \$11 psf

\* Including Resiglow – Bonham with leasing commenced in Aug 2019

## 4 FINANCIAL POSITION

HK\$ million	As at 30 Jun 2020	As at 31 Dec 2019	Change
Total Debt	42,544	39,541	+8%
Cash and bank balance	11,107	12,255	-9%
Net Debt	31,437	27,286	+15%
Undrawn Bank Loan Facilities	14,672	12,590	+17%
Total Equity	113,200	115,383	-2%
NAV	99,836	101,705	-2%
NAV per share (\$)	68.55	69.83	-2%
No. of issued shares	1,457	1,457	+0%
Net debt to total equity	27.8%	23.6%	+4.2% pts
	<b>1H 2020</b>	<b>1H 2019</b>	
Interest cover *	4.7	16.8	
Dividend cover *	1.9	5.4	

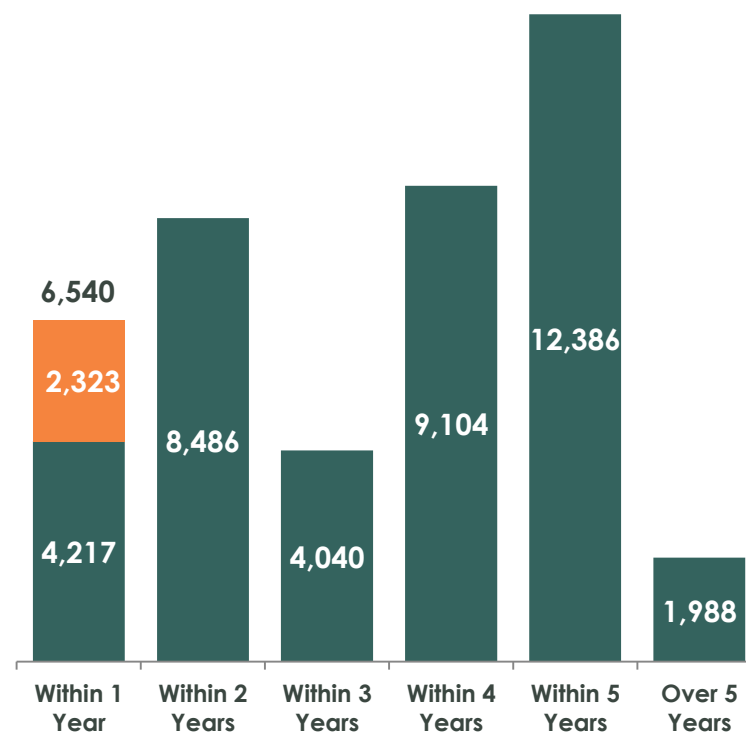
\* Before fair value increase of investment properties

## Debt Maturity Profile

Total Debt : \$42,544M

HK\$ million

- Fixed Rate Bonds
- Bank Loans



## 5 APPENDIX

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A. 1H 2020 Contracted Sales - HK

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B. 1H 2020 Contracted Sales - Mainland

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C. Major Properties Under Development - HK

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D. Major Properties Under Development - Mainland

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E. Mainland Major Completed Mixed-Use Properties

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F. Land Bank – Overview / HK / Mainland

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# A. 1H 2020 CONTRACTED SALES – HK

Projects on sale		KPL's interest (%)	Total project units	Units sold in 1H 2020	Accumulative units sold as at 30 Jun 2020	Inventory as at 30 Jun 2020 (units)	ASP achieved in 1H 2020 HK\$ psf	Sales proceeds in 1H 2020 <sup>^</sup> HK\$ bn
<b>MAJOR PROJECTS</b>								
1	The Bloomsway	100%	1,100	27	1,080	20	Apt: 18,500 Villa: 24,100	1.1
2	Mont Rouge	100%	45	2	5	40	Villa: 70,100	0.7
3	Mantin Heights	100%	1,429	16	1,417	12	35,100	0.7
4	Non-core assets							0.6
<b>Total Contracted Sales (HKD)</b>								<b>3.1B</b>

<sup>^</sup> include car park sales

## B. 1H 2020 CONTRACTED SALES – MAINLAND

Major projects on sale (100% subsidiaries + KPL's interest for associates)			Product type	Contracted sales ^ RMB'M	GFA Sold s.m	ASP achieved in 1H 2020 RMB psm	KPL's interest
1	Shenyang Arcadia Height	瀋陽雅頌大苑二期	R	587	16,800	33,100	60%
2	Fuzhou Rivercity *	福州榕城江上圖	R	342	12,468	27,400	100%
3	Lake Grandeur, Hangzhou	逸廬	R	261	2,844	89,900	75%
4	Tianjin Arcadia Court	天津雅頌居	R	93	2,580	34,300	49%
5	Qinhuangdao Habitat Ph 1	秦皇島海碧台一期	R	48	2,127	20,600	60%
6	Others			133			
Total Contracted Sales (RMB)				1.5B			
<b>Total Contracted Sales (HKD)</b>				<b>1.6B</b>			

Denotation: R=Residential    ^ include carpark    \* new launch in 1H 2020

## C. MAJOR PROPERTIES UNDER DEVELOPMENT – HK

	Name	Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	Buildable GFA* (s.f.)
1	Beacon Hill Project	Beacon Hill	R	Superstructure work in progress	2021	100	342,769
2	Wong Chuk Hang Station Package Four Property Development Project	Wong Chuk Hang	R	Schematic design in progress	2025	50	319,153
3	Wong Chuk Hang Station Package Two Property Development Project	Wong Chuk Hang	R	Superstructure work in progress	2023	50	246,496
4	LaSalle Road Project	Ho Man Tin	R	Superstructure work in progress	2H 2020	100	45,176
<b>TOTAL</b>							<b>953,594</b>

Denotation: R=Residential

\* KPL's share

# D. MAJOR PROPERTIES UNDER DEVELOPMENT – MAINLAND

Name	Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	KPL's Attributable GFA (s.f.)	
<b>MAJOR MIXED-USE DEVELOPMENT</b>							
1	Shenyang Kerry Centre Phase II (Arcadia Height Tower 1)	Shenyang	R	Interior decoration work in progress	2H 2020	60	233,462
2	Shenyang Kerry Centre Phase III	Shenyang	R/O/C	Foundation pit support work in progress	In phases from 2022 onwards	60	2,969,114
3	Nanchang Complex Development Phase II	Nanchang	O/C	Schematic design in progress	2023	80	532,215
4	Zhengzhou Complex Development	Zhengzhou	R/H/O/C	Piling work in progress	In phases from 2023 onwards	55	1,156,771
5	Tianjin Kerry Centre Phase II	Tianjin	R/O/C	Schematic design in progress	2024	49	731,395
<b>SUBTOTAL</b>							<b>5,622,957</b>
<b>OTHER INVESTMENT PROPERTIES</b>							
6	Shenzhen Qianhai Kerry Centre Phase I	Shenzhen	R/O/C	Residential: Curtain wall installation completed. Office: Curtain wall installation, mechanical and engineering work in progress.	2H 2020	100	2,173,844
7	Putian Hotel Development	Putian	H/C	Curtain wall installation, mechanical and engineering, and interior decoration work in progress	2H 2020	60	220,509

Denotation: R=Residential. O=Office. C=Commercial. H=Hotel



# D. MAJOR PROPERTIES UNDER DEVELOPMENT – MAINLAND (CON'T)<sup>25</sup>

Name	Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	KPL's Attributable GFA (s.f.)	
<b>OTHER INVESTMENT PROPERTIES (CON'T)</b>							
8	Kunming Complex Development	Kunming	R/H	Basement structural work in progress	2022	55	382,925
9	Fuzhou Cangshan Complex Development	Fuzhou	R/O/C	Basement structural work in progress	2022	100	3,529,397
10	Shenzhen Qianhai Kerry Centre Phase II	Shenzhen	H/O/C	Hotel: Superstructure work topped up. Office: Superstructure in progress	2022	25	322,830
11	Shenzhen Qianhai Kerry Centre Phase III	Shenzhen	O/C	Piling work in progress	2024	70	620,114
12	Wuhan Complex Development	Wuhan	R/O/C	Schematic design in progress	In phases from 2024 onwards	100	4,441,248
13	Hangzhou Complex Development	Hangzhou	R/O/C	Schematic design in progress	2025	100	2,438,107
						<b>SUBTOTAL</b>	<b>14,128,974</b>
<b>MAJOR MIXED-USE DEVELOPMENT AND OTHER INVESTMENT PROPERTIES</b>							<b>19,751,931</b>
<b>PRIMARILY FOR SALE PROPERTIES</b>							
14	Qinhuangdao Habitat Phase II	Qinhuangdao	R/C	Schematic design in progress	In phases from 2023 onwards	60	2,042,637
						<b>SUBTOTAL</b>	<b>2,042,637</b>
<b>TOTAL</b>							<b>21,794,568</b>

Denotation: R=Residential. O=Office. C=Commercial. H=Hotel

# E. MAINLAND MAJOR COMPLETED MIXED-USE PROPERTIES

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## 30 Jun 2020 GFA & Occupancy

Attri GFA (000s s.f.)	Beijing	Shanghai	Shenzhen	Hangzhou	Others	Total	Occupancy
Office	711	1,388	1,552	102	549	4,302	87%
Commercial	98	1,096	104	798	955	3,051	89%
Apartment	277	774	-	-	-	1,051	79%
Total	1,086	3,258	1,656	900	1,504	8,404	
<b>Weight by location</b>	<b>13%</b>	<b>39%</b>	<b>19%</b>	<b>11%</b>	<b>18%</b>	<b>100%</b>	

Major Mainland investment properties Occupancy rates		As at 30 Jun 2020	As at 31 Dec 2019
1	Beijing Kerry Centre *	91%	96%
2	Jing An Kerry Centre *	91%	97%
3	Kerry Parkside Shanghai Pudong *	91%	94%
4	Shenzhen Kerry Plaza	91%	92%
5	Hangzhou Kerry Centre *	91%	94%
6	Shenyang Kerry Centre *	67%	66%

Major hotel properties Average occupancy rates		1H 2020	1H 2019
1	Kerry Hotel, Beijing	19%	84%
2	Jing An Shangri-La Hotel, Shanghai	30%	75%
3	Shangri-La Hotel, Shenyang	20%	64%
4	Kerry Hotel, Pudong Shanghai	20%	74%
5	Shangri-La Hotel, Tianjin	24%	70%
6	Midtown Shangri-La Hotel, Hangzhou	36%	74%

\* Exclude hotel

# E. MAINLAND MAJOR COMPLETED MIXED-USE PROPERTIES (CON'T) 27

Occupancy rates (by segment)			As at 30 Jun 2020	As at 31 Dec 2019
1	Beijing Kerry Centre	Serviced Apartment	92%	92%
		Office	93%	98%
		Commercial	74%	94%
		<b>Average</b>	<b>91%</b>	<b>96%</b>
2	Jing An Kerry Centre	Serviced Apartment	93%	94%
		Office	90%	97%
		Commercial	91%	95%
		<b>Average</b>	<b>91%</b>	<b>97%</b>
3	Kerry Parkside	Serviced Apartment	78%	82%
		Office	96%	98%
		Commercial	88%	94%
		<b>Average</b>	<b>91%</b>	<b>94%</b>
4	Shenzhen Kerry Plaza	Office	90%	92%
		Commercial	100%	96%
		<b>Average</b>	<b>91%</b>	<b>92%</b>
5	Hangzhou Kerry Centre	Office	94%	94%
		Commercial	90%	94%
		<b>Average</b>	<b>91%</b>	<b>94%</b>
6	Shenyang Kerry Centre	Office	55%	51%
		Retail	85%	88%
		<b>Average</b>	<b>67%</b>	<b>66%</b>

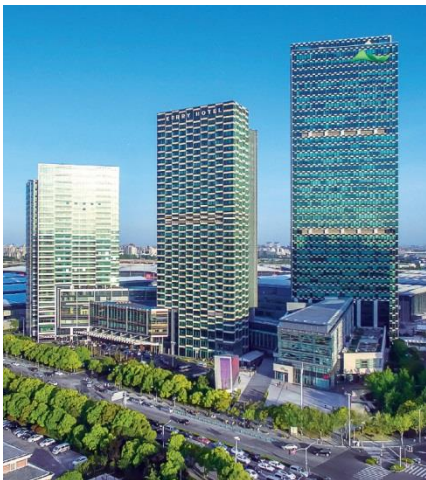


## Jing An Kerry Centre, Shanghai Puxi

**GFA** 3.7M s.f

- Located in the heart of Shanghai's Nanjing Road business district
- A pre-eminent shopping venue and exclusive office address in Shanghai
- Achieved one of the highest retail rental in Shanghai
- Direct access to Shanghai Metro Line 2 and 7

GFA ( million s.f.)	
Commercial	1.0
Office	1.7
Apartment	0.2
Hotel	0.8
<b>Total</b>	<b>3.7</b>



## Kerry Parkside, Shanghai Pudong

**GFA** 2.7M s.f

- Mixed-use property comprising a hotel, offices, serviced apartments and retail
- In close proximity to Shanghai Metro Line 7
- Next to the Shanghai New International Expo Centre (SNIEC)

GFA ( million s.f.)	
Commercial	0.5
Office	1.0
Apartment	0.4
Hotel	0.8
<b>Total</b>	<b>2.7</b>





## Beijing Kerry Centre

**GFA** 2.2M s.f

- Continues to be an iconic presence at the heart of Beijing
- Located in the Chaoyang district, the city's commercial and financial center and within the 2nd ring road
- Combines prime office space, a shopping mall, luxury hotel and serviced apartments
- 90% of office tenants are MNCs

GFA ( million s.f.)	
Commercial	0.1
Office	1.0
Apartment	0.4
Hotel	0.7
<b>Total</b>	<b>2.2</b>



## Shenzhen Kerry Plaza

**GFA** 1.7M s.f

- 3 Grade-A office towers located at the core of Futian CBD
- Conveniently connected to Futian railway station on the Guangzhou-Shenzhen-Hong Kong Express Rail Link now under construction

GFA ( million s.f.)	
Commercial	0.1
Office	1.6
<b>Total</b>	<b>1.7</b>





## Tianjin Kerry Centre Ph 1

**GFA** 1.7M s.f

- Mixed-use development located on the east bank of the Haihe CBD in Hedong District
- Phase I of the development includes a hotel, upscale residences for sale (Arcadia Court) and a shopping mall (Riverview Place)
- Shopping mall commenced operation on 30 Apr 2015

GFA ( million s.f.)	
Commercial	0.9
Hotel	0.8
<b>Total</b>	<b>1.7</b>



## Hangzhou Kerry Centre

**GFA** 1.8M s.f

- Located at the intersection of Yan'an Road and Qingchun Road, adjacent to the Xihu (West Lake)
- Comprises a luxury hotel, Grade-A offices, premium apartments for sale and a retail mall complex
- Shopping mall commenced operation on 29 Nov 2016
- Direct access to Hangzhou Metro in the basement floor (since July 2017)

GFA ( million s.f.)	
Commercial	1.1
Office	0.1
Hotel	0.6
<b>Total</b>	<b>1.8</b>





## Shenyang Kerry Centre Ph 1 & 2

**GFA** 2.1M s.f

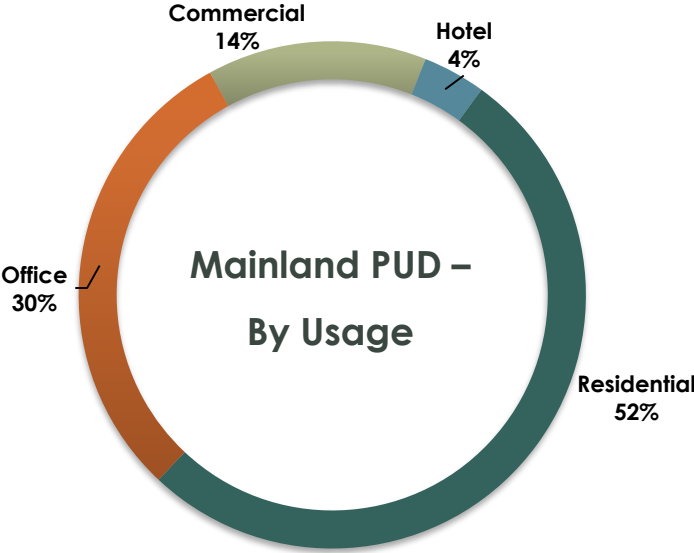
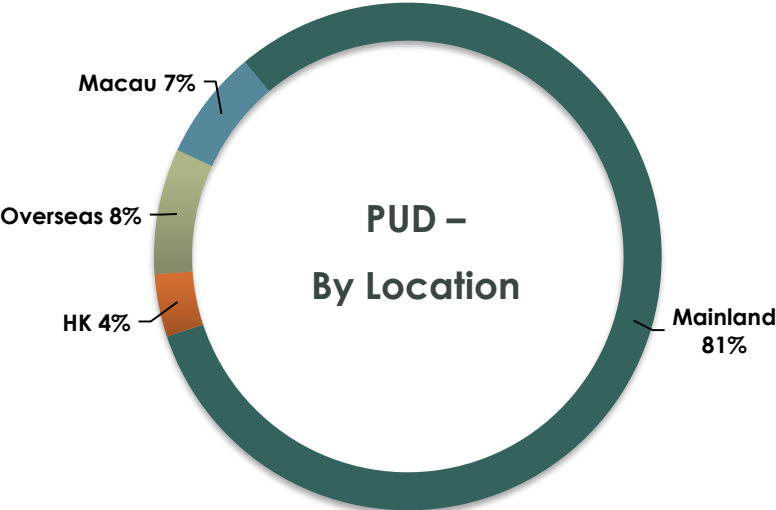
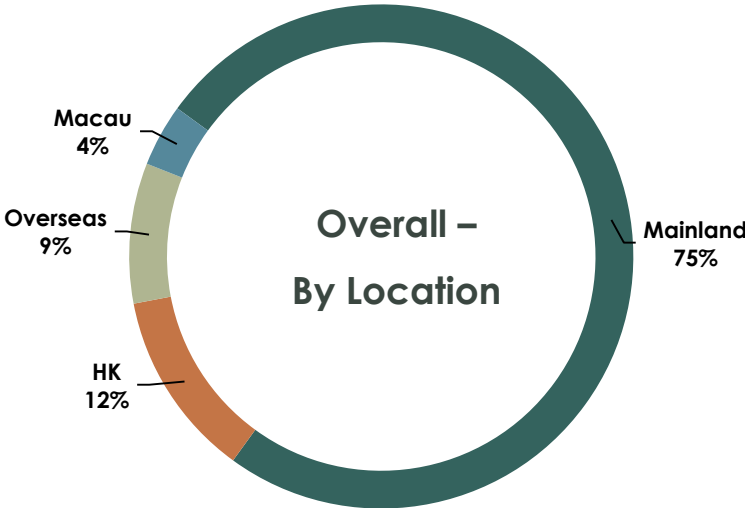
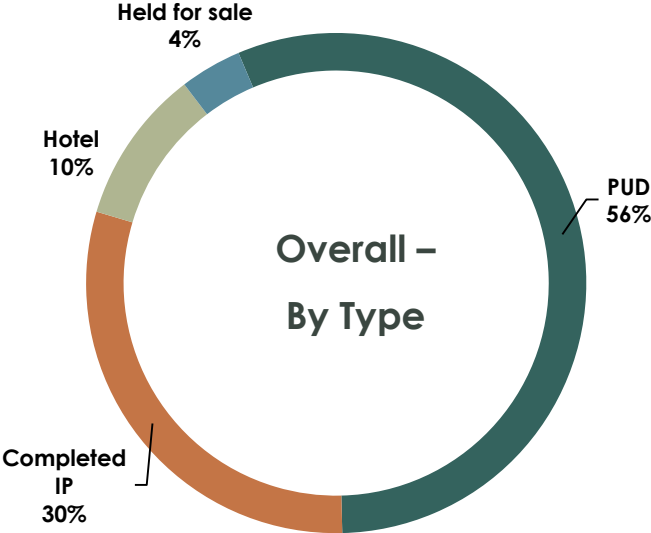
- Mixed-use development located at the east side of Qingnian Street
- Include a hotel, offices, a shopping mall and residences
- Phase I of the development has been completed, Phase II was partially completed while Phase III is now under construction
- Shopping mall commenced operation on 30 Nov 2018

GFA ( million s.f.)	
Commercial	0.8
Office	0.6
Hotel	0.7
<b>Total</b>	<b>2.1</b>

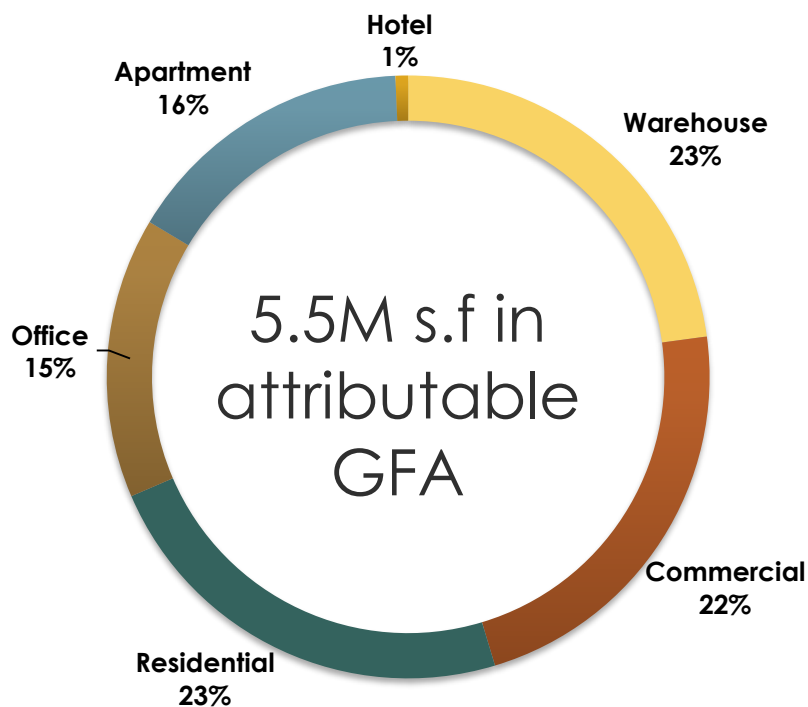


# F. LAND BANK – OVERVIEW

Total Property Portfolio Attributable GFA: Approx. 47.8M s.f. (as of 30 Jun 2020)

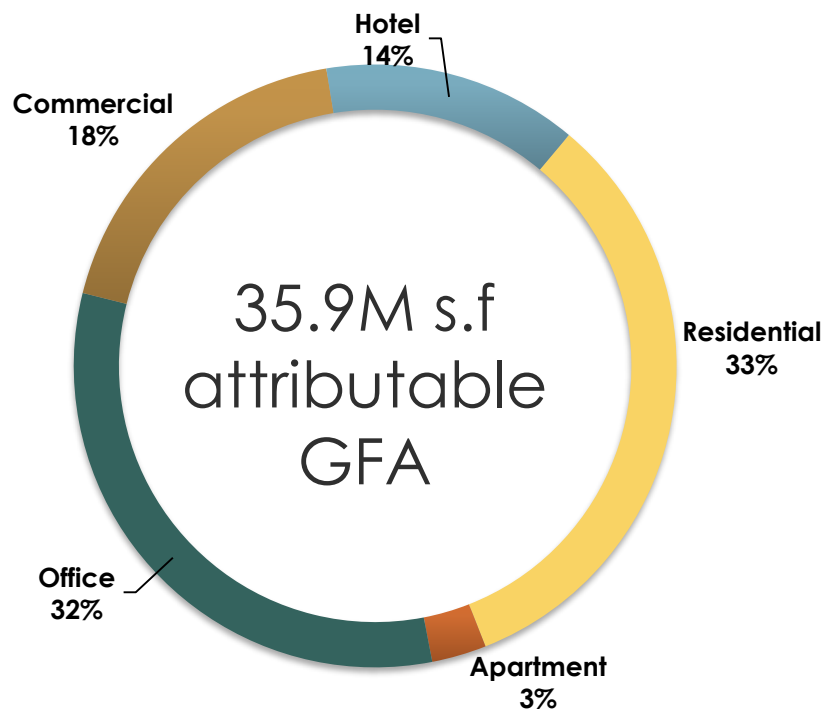






Note: Above land bank figures are as of 30 Jun 2020

HK Land bank	Attributable GFA ('000 s.f)
<b>Completed Investment Properties</b>	<b>4,191</b>
Warehouse	1,266
Commercial	1,220
Office	834
Apartment	871
<b>Properties under development &amp; others</b>	<b>953</b>
Completed properties held for sale	<b>355</b>
<b>Hotel</b>	<b>38</b>
<b>Total HK Land Bank</b>	<b>5,537</b>



Note: Above land bank figures are as of 30 Jun 2020

Mainland Land bank	Attributable GFA ('000 s.f)
Completed Investment Properties	8,404
Commercial	3,051
Office	4,302
Apartment	1,051
Properties under development	21,795
Completed properties held for sale	1,557
Hotel	4,126
<b>Total Mainland Land Bank</b>	<b>35,882</b>

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