



嘉里建設有限公司  
KERRY PROPERTIES LIMITED

**Press Release**

**Kerry Properties Acquires a Site in Xiacheng District, Hangzhou City**

(Hong Kong, 17 May 2019) Kerry Properties Limited (HKEx: 683) announces today that the Company has won the bid for a residential and commercial site for a total consideration of RMB 6,814 million. The site is located in Wenhui Sub-district, Xiacheng District, Hangzhou City, Zhejiang Province.

With an aggregate site area of 98,053 square metres, the project is planned to yield a total GFA of 230,000 square metres. Situated at a premier location at the heart of Hangzhou City, the acquired site is in the vicinity of Dongxin Road which is a major link between the northern and southern parts of the district. The site is also connected to the city's expressway network to the north, while lying close to the Hangyang Station of Hangzhou Metro Line 5, which will soon be commissioned. The project is located immediately adjacent to the Dongxin River and its surrounding greenbelt with captivating and refreshing views.

Guided by management insights, the Group has made early moves in Hangzhou City through the development of a portfolio of mixed-use, residential and commercial projects, including Hangzhou Kerry Centre, Castalia Court and Parkview Residence. Measuring a total GFA of 200,000 square metres, the Hangzhou Kerry Centre integrates Grade-A offices, premium apartments and a retail-mall complex with a luxury hotel, and has become a landmark in Hangzhou since its completion in 2016.

In view of the scarce supply of large-scale developments in Hangzhou in the near term, Kerry Properties holds an optimistic outlook for the project. The company aims to create synergies for the project with both its existing portfolio and the benefit of the solid experience gained from its years of development in the city. The Group looks forward to crafting a large-scale complex with office, commercial and residential components.

### **About Kerry Properties**

Kerry Properties (HKEx: 683) is a leading property investment and development company in Mainland China and Hong Kong. Leveraging on its decades of experience, expertise and brand equity in property development, the company focuses on building high-quality residences and mixed-use projects in prime locations of the major cities. It also owns and operates a premier investment portfolio of office, commercial and residential properties in prestigious neighbourhoods.