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嘉里建設有限公司\*

KERRY PROPERTIES LIMITED

*(Incorporated in Bermuda with limited liability)*

*website: www.kerryprops.com*

**(Stock Code: 683)**

## COMPLETION OF DISPOSAL OF SHARES IN KERRY LOGISTICS NETWORK LIMITED

Reference is made to (i) the circular of Kerry Properties Limited (the “**Company**”) dated 5 May 2021 (the “**KPL Circular**”) in relation to, amongst others, the Disposal in relation to the Partial Offer pursuant to the KPL Irrevocable Undertaking and the Placing Agreements, and (ii) the announcement of the Company dated 9 August 2021 in relation to the entering into of the Placing Agreements (the “**KPL Placing Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the KPL Circular.

Reference is also made to the joint announcement published by KLN and the Offeror on 16 September 2021 in relation to the Final Closing Date of the Partial Offer (the “**KLN Announcement**”).

### COMPLETION OF THE DISPOSAL

#### The Partial Offer

The Company noted from the KLN Announcement that the Partial Offer has closed on the Final Closing Date (i.e. 16 September 2021). Based on the formula set out in the KLN Announcement and the valid acceptances received by KLN up to the Final Closing Date, the actual number of Offer Shares tendered by the Company and taken up by the Offeror in the Partial Offer shall be an aggregate of 326,595,369 KLN Shares (subject to final rounding) at the Offer Price of HK\$18.80 per KLN Share.

As set out in the KLN Announcement, remittances in respect of the Offer Shares accepted and taken up by the Offeror under the Partial Offer will be posted to the relevant shareholders of KLN (including the Company) as soon as possible but in any event within seven business days following the Final Closing Date.

\* For identification purpose only

## **The Placing Agreements**

The Board is pleased to announce that as the Final Closing Date took place on 16 September 2021, completion of the Placing Agreements shall take place on 27 September 2021, being the sixth trading day after the Final Closing Date, in accordance with the terms set out therein. The actual number of KLN Shares to be placed by the Company to the placees as disclosed in the KPL Placing Announcement shall be an aggregate of 15,043,003 KLN Shares, which is calculated on the Final Closing Date with reference to the actual number of Shortfall Shares (as defined under the Placing Agreements) to maintain KLN's minimum public float of 15.0% of KLN's total number of issued shares. As set out in the KPL Placing Announcement, the sale price per KLN Share under the Placing Agreements is HK\$16.92.

## **KLN Shares held by the Company**

Immediately upon completion of the Disposal (assuming that all share options of KLN are exercised and subject to final rounding), the Company will hold a total of 376,702,626 KLN Shares, representing approximately 20.8% of the KLN Shares in issue as at the Final Closing Date.

By Order of the Board  
**Kerry Properties Limited**  
**Soon Yuk Tai**  
*Company Secretary*

Hong Kong, 16 September 2021

*As at the date of this announcement, the Directors of the Company are:*

***Executive Directors:*** *Messrs. Wong Siu Kong, Kuok Khoon Hua, Bryan Pallop Gaw and Wong Chi Kong, Louis*

***Independent Non-executive Directors:*** *Ms. Wong Yu Pok, Marina, JP, Mr. Chang Tso Tung, Stephen and Mr. Hui Chun Yue, David*