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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)

**ANNOUNCEMENT
POTENTIAL MAJOR TRANSACTION
LAND TENDER AT HUANGPU DISTRICT, SHANGHAI, THE PRC
INSIDE INFORMATION**

On 12 November 2021, on Shanghai Municipal Huangpu District People's Government's website, the Relevant Authority announced that Brilliant Prestige Limited (“**BPL**”), a wholly-owned subsidiary of Kerry Properties Limited (the “**Company**”), has been confirmed as the selected tenderer for the Project and to participate in its subsequent grant of land use rights for plots 198-1, 200-3, 064-01, 065-01, 066-01, 067-01, 070-01, 071-01, 072-01, 073-01, Bund Street and the underground space of plot 070-02, Jiangxinan Road, Shandongnan Road, Shengze Road (the “**Lots**”) situated at Huangpu District, Shanghai, the People's Republic of China.

The result of the tender of the Lots and details of the Project is subject to the subsequent arrangement for the grant of land use rights and announcement to be made by the relevant land bureau. No legally binding contract in respect of the Lots or the Project has been entered into at this stage.

If the acquisition of the Lots (the “**Acquisition**”) were to proceed, the Acquisition may constitute a major transaction for the Company but it will be a Qualified Property Acquisition under Rule 14.04(10C) of the Listing Rules. If that happens, the Company will comply with the applicable requirements prescribed by the Listing Rules and/or Part XIVA of the SFO as and when appropriate. This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Part XIVA of the SFO.

Shareholders of the Company and potential investors should be aware that there is no assurance that the Acquisition will take place or as to when it may take place. As such, Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.

** For identification purposes only*

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Project”	Heritage preservation and development project of plots 198-1, 200-3, 064-01, 065-01, 066-01, 067-01, 070-01, 071-01, 072-01, 073-01, Bund Street and the underground space of plot 070-02, Jiangxinan Road, Shangdongnan Road, Shengze Road situated at Huangpu District, Shanghai, the People’s Republic of China (中華人民共和國上海市黃浦區外灘街道 198-1、200-3、064-01、065-01、066-01、067-01、070-01、071-01、072-01、073-01 地塊及江西南路、山東南路、盛澤路、070-02 地下空間地塊);
“Relevant Authority”	the Office of the Task Force on Heritage Preservation and Development Project, Huangpu District; and
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

By Order of the Board
Kerry Properties Limited
Cheung Ka Ki
Company Secretary

Hong Kong, 12 November 2021

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

<i>Executive Directors:</i>	<i>Messrs. Wong Siu Kong, Kuok Khoon Hua, Bryan Pallop Gaw, Wong Chi Kong, Louis and Ms. Serene Siew Noi Nah</i>
<i>Independent Non- executive Directors:</i>	<i>Ms. Wong Yu Pok, Marina, JP, Mr. Chang Tso Tung, Stephen and Mr. Hui Chun Yue, David</i>