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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Kerry Properties Limited (the “**Company**”) will be held at Atrium Room, Level 39, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 27 May 2021 at 2:45 p.m. (or as soon thereafter as the annual general meeting of the Company to be held at the same place and on the same date at 2:30 p.m. shall have been concluded or adjourned) for the following purpose:–

To consider and, if thought fit, pass with or without modification the following resolutions as **ORDINARY RESOLUTIONS**:–

“1. THAT

- (a) the KPL Irrevocable Undertaking (copy of the KPL Irrevocable Undertaking has been produced to this meeting marked “A” and signed by the Chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby confirmed, ratified and approved; and
- (b) the board of directors of the Company be and is hereby authorised to take all such actions as it considers necessary or desirable to implement and give effect to the KPL Irrevocable Undertaking and the transactions contemplated thereunder; and

2. THAT

- (a) the entering into of the Placing Agreement(s) during the period of six months from the date of passing of this resolution (unless revoked or varied by ordinary resolution of the shareholders in general meeting of the Company) in respect of the proposed placing (“**Proposed Placing**”) by the Company of not more than 79,013,818 shares in Kerry Logistics Network Limited at a disposal price which is not less than HK\$16.92 per share and which is expected to be not more than HK\$20.68 per share (representing a 10% discount and a 10% premium, respectively, to the Offer Price) and the completion of the Proposed Placing during the period of nine months from the date of passing of this resolution (unless revoked or varied by ordinary resolution of the shareholders in general meeting of the Company) on the terms of the Proposed Placing Mandate set out in the circular of the Company dated 5 May 2021 relating to the Proposed Placing (“**Circular**”) be and is hereby approved; and

* For identification purpose only

- (b) the board of directors of the Company be and is hereby authorised to take all such actions as it considers necessary or desirable to implement and give effect to the Proposed Placing pursuant to the Proposed Placing Mandate and the transactions contemplated thereunder; and

3. THAT

- (a) the Shareholders' Agreement (copy of the Shareholders' Agreement has been produced to this meeting marked "B" and signed by the Chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby confirmed, ratified and approved; and
- (b) the board of directors of the Company be and is hereby authorised to take all such actions as it considers necessary or desirable to implement and give effect to the Shareholders' Agreement and the transactions contemplated thereunder; and

4. THAT

- (a) the Participation Agreement (copy of the Participation Agreement has been produced to this meeting marked "C" and signed by the Chairman of the meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby confirmed, ratified and approved; and
- (b) the board of directors of the Company be and is hereby authorised to take all such actions as it considers necessary or desirable to implement and give effect to the Participation Agreement and the transactions contemplated thereunder; and

For the purposes of these resolutions, the terms "**KPL Irrevocable Undertaking**", "**Offer Price**", "**Proposed Placing Mandate**", "**Shareholders' Agreement**" and "**Participation Agreement**" shall have the same definitions as defined in the Circular."

By Order of the Board
Wong Siu Kong
Chairman

Hong Kong, 5 May 2021

*Head Office and Principal Place
of Business in Hong Kong:*
25/F, Kerry Centre
683 King's Road
Quarry Bay
Hong Kong

Notes:

1. In view of the COVID-19 pandemic, certain precautionary measures will be implemented at the above meeting (or at any adjournment thereof) (the “SGM”) to safeguard the health and safety of every attendee, including, without limitation: (a) compulsory body temperature check; (b) health declaration; (c) wearing of surgical mask; (d) no admission of attendees who are subject to quarantine prescribed by the Department of Health of Hong Kong; (e) designated seating arrangements to ensure social distancing; and (f) no provision of refreshment or drink.

The Company would like to remind Shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising their voting rights and strongly recommends Shareholders to appoint the Chairman of the SGM as their proxy and submit their form of proxy as early as possible.

The Company will limit the attendance in person at the SGM subject to compliance with the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation and/or any other law or regulations from time to time. The admission to the SGM venue will be allocated on first-come-first-served basis or such other basis as considered appropriate by the Company.

2. Every member entitled to attend and vote at the SGM is entitled to appoint up to two individuals as his proxies. A proxy need not be a member of the Company. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.
3. Where there are joint holders of any share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, then one of the said persons so present whose name stands first on the registers of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the SGM. Completion and return of the form of proxy will not preclude a member from attending the SGM and voting in person if he so wishes.
5. The registers of members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged for registration with Tricor Abacus Limited at the above address not later than 4:30 p.m. on Friday, 21 May 2021.
6. Shareholders are advised to read the circular to the shareholders of the Company dated 5 May 2021 which contains information concerning the resolutions to be proposed in this notice.
7. The resolutions to be proposed at the SGM shall be decided by poll.

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*