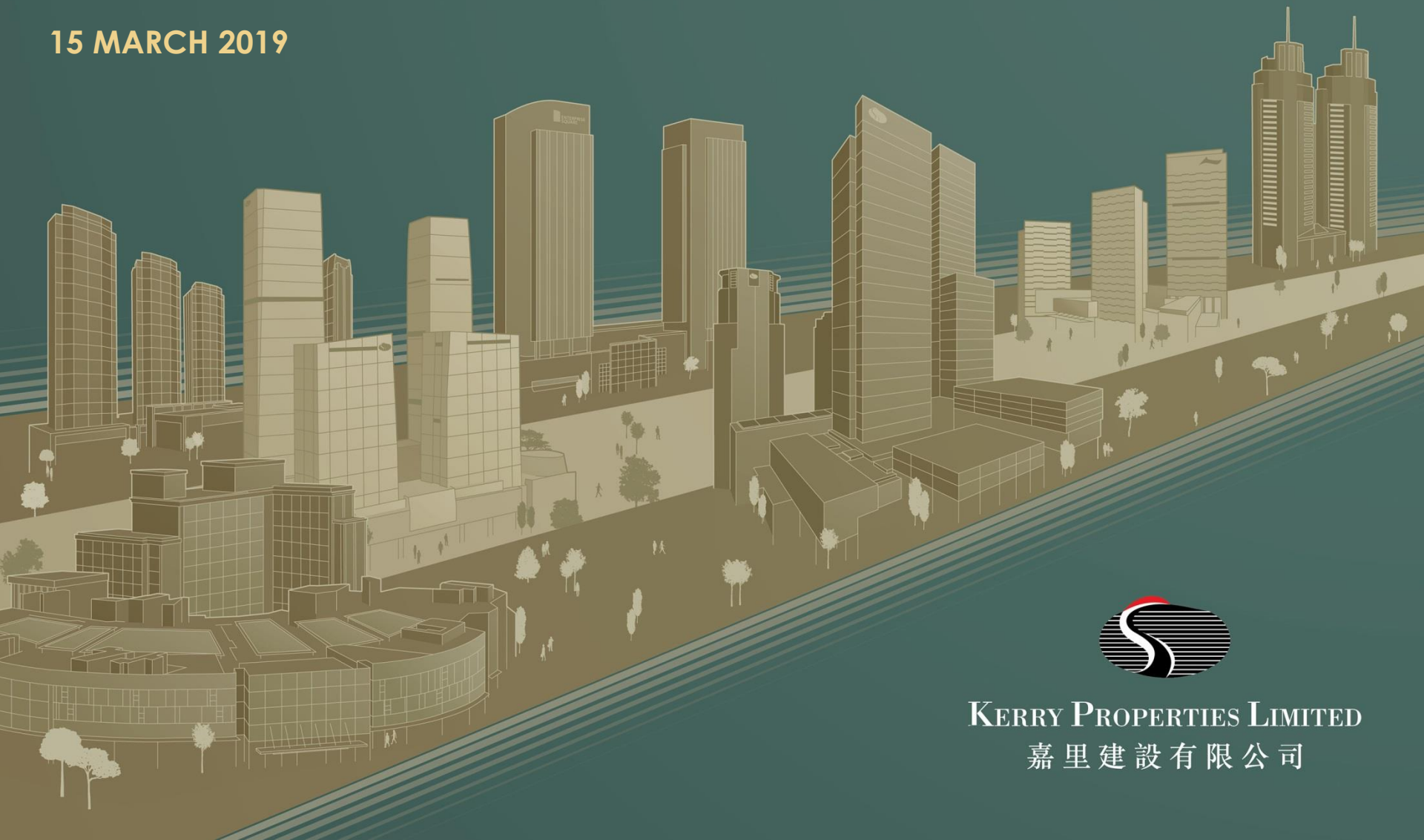


FY 2018 ANNUAL RESULTS INVESTOR PRESENTATION

15 MARCH 2019



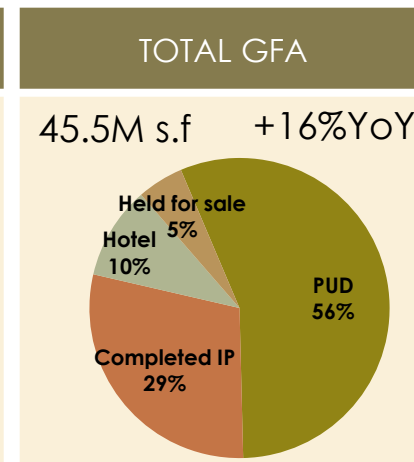
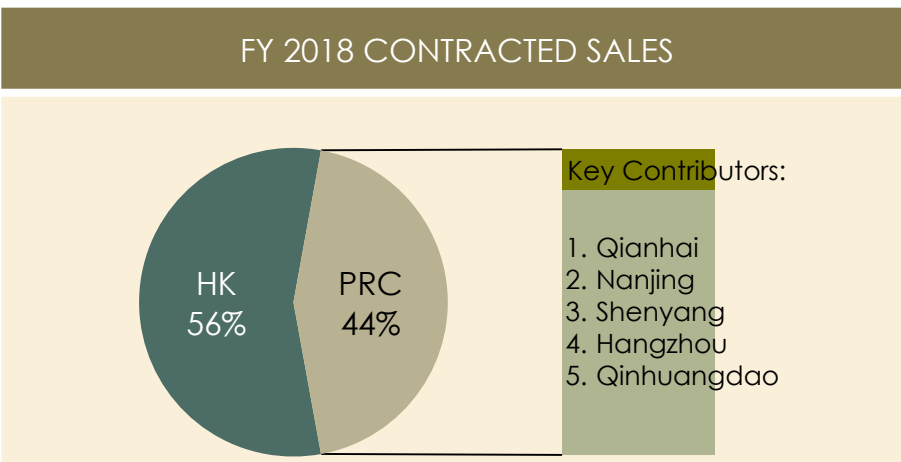
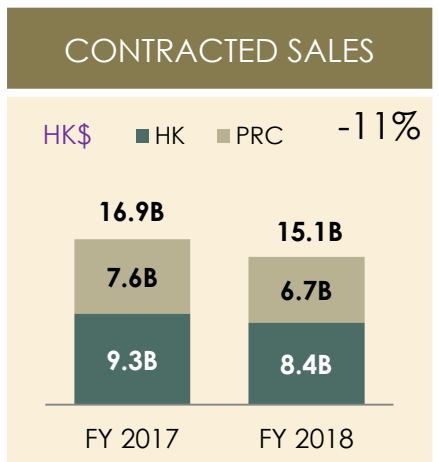
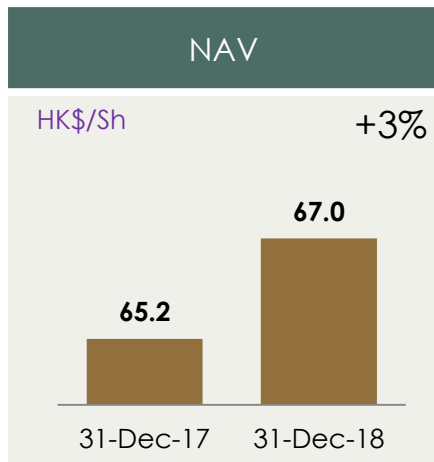
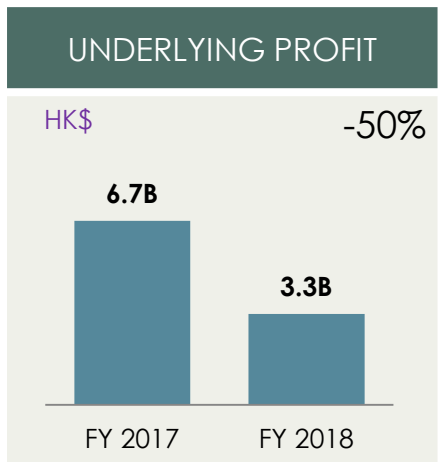
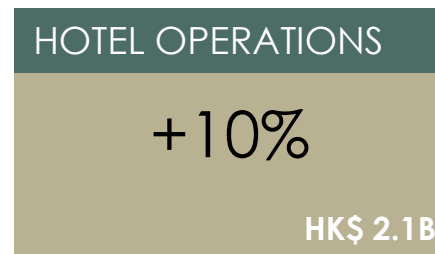
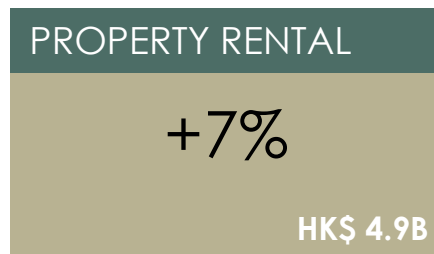
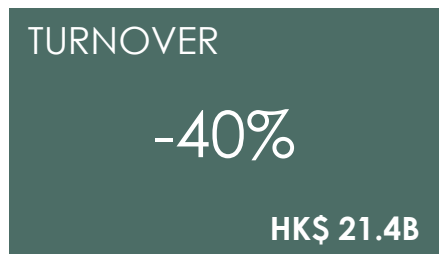
KERRY PROPERTIES LIMITED
嘉里建設有限公司

- 1 FY 2018 RESULTS HIGHLIGHTS
- 2 DEVELOPMENT PROPERTIES
- 3 INVESTMENT PROPERTIES
- 4 FINANCIAL POSITION
- 5 APPENDIX



1 FY 2018 RESULTS HIGHLIGHTS





HK\$ million	Note	FY 2018	FY 2017	Change
Turnover		21,433	35,548	-40%
Gross profit		9,003	9,745	-8%
Share of results of associates and joint ventures		2,142	2,060	+4%
Underlying profit (before exceptional items)		5,981	6,649	-10%
Exceptional items:				
Provision for impairment loss of property under development	N1	(1,175)	-	n/a
Net (decrease)/increase in fair value on financial assets at fair value	N1	(1,461)	2	-73,150%
Underlying profit (after exceptional items)		3,345	6,651	-50%
Net increase in fair value in investment properties	N2	4,154	2,591	+60%
Reported profit		7,499	9,242	-19%
Earnings per share (HK\$)				
Underlying profit (after exceptional items)		2.30	4.61	-50%
Reported profit		5.16	6.40	-19%
Dividend per share (HK\$)				
Interim		0.40	0.45	-11%
Final		0.95	0.90	+6%
Special		-	0.15	-100%
Total		1.35	1.50	-10%

- N1** Exceptional items include provision for impairment loss on Nam Van Lake project in Macau amounting to \$1,175M recorded in 1H 2018 and also decrease in fair value relating to investment in a Shanghai Krupp Stainless Co. Ltd. amounting to \$1,500M recorded in 2H 2018.
- N2** Increase in fair value in IP in FY 2018 was mainly attributable to the fair value adjustments of newly completed properties in Qianhai and Shenyang, PRC and also existing portfolio.

FY 2018 HIGHLIGHTS: CHANGES IN ACCOUNTING POLICIES ⁶

The Group has adopted HKFRS 9 and HKFRS 15 from 1 Jan 2018, which results in changes in accounting policies and adjustments to the amounts recognised in the FY18 financial statements:

I. Impact on the financial statements – line items of consolidated **income statement**

As of 31 Dec, 2018 HK\$'million	Without the adoption of HKFRS 9 and HKFRS 15	Effect of adoption of HKFRS 9	Effect of adoption of HKFRS 15	As reported
Revenue	23,288	-	(1,855)	21,433
Cost of sales and direct expenses	(13,361)	-	931	(12,430)
Net (decrease)/increase in fair value on financial assets at fair value through profit or loss	(1,500)	39	-	(1,461)
Share of results of associates and joint ventures	2,062	-	80	2,142
Taxation	(3,330)	-	152	(3,178)
Profit attributable to Company's shareholders	8,151	39	(691)	7,499
Earnings per share (HK\$)	5.61	0.03	(0.48)	5.16



FY 2018 HIGHLIGHTS: CHANGES IN ACCOUNTING POLICIES ⁷

II. Impact on the financial statements – line items of consolidated statement of **financial position**

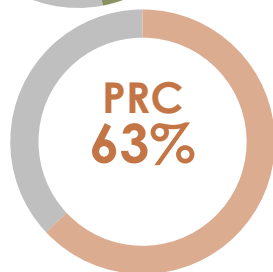
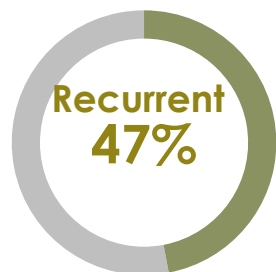
As of 31 Dec, 2018 HK\$'million	Without the adoption of HKFRS 9 and HKFRS 15	Effect of adoption of HKFRS 9	Effect of adoption of HKFRS 15	As reported
Associates and joint ventures	22,954	-	78	23,032
Available-for-sale investments	3,706	(3,775)	69	-
Financial assets at fair value through other comprehensive income	-	1,326	-	1,326
Financial assets at fair value through profit or loss – non current portion	-	2,449	-	2,449
Completed properties held for sale	9,323	-	829	10,152
Accounts receivable, prepayment and deposits	2,976	-	(1,698)	1,278
Accounts payable, deposits received and accrued charges	7,034	-	(126)	6,908
Contract liabilities	-	-	6,499	6,499
Deposits received on sale of properties	6,319	-	(6,319)	-
Taxation	2,407	-	(152)	2,255
Other reserves	9,745	(620)	67	9,192
Retained profits	73,945	620	(691)	73,874



OPERATING SEGMENTS

HK\$ million		Turnover			Gross Profit			Gross Margin	
* Recurrent revenue	Note	FY 2018	FY 2017	Change	FY 2018	FY 2017	Change	FY 2018	FY 2017
Property sales		14,475	29,089	-50%	4,780	5,749	-17%	33%	20%
HK	N1	6,959	20,626	-66%	2,399	3,090	-22%	34%	15%
PRC	N2	7,516	8,463	-11%	2,381	2,659	-10%	32%	31%
Property rental *		4,850	4,541	+7%	3,831	3,587	+7%	79%	79%
HK	N3	1,164	1,097	+6%	926	874	+6%	80%	80%
PRC	N4	3,686	3,444	+7%	2,905	2,713	+7%	79%	79%
Hotel operations *	N5	2,108	1,918	+10%	392	409	-4%	19%	21%
Total		21,433	35,548	-40%	9,003	9,745	-8%	42%	27%

FY 2018 Gross Profit Breakdown

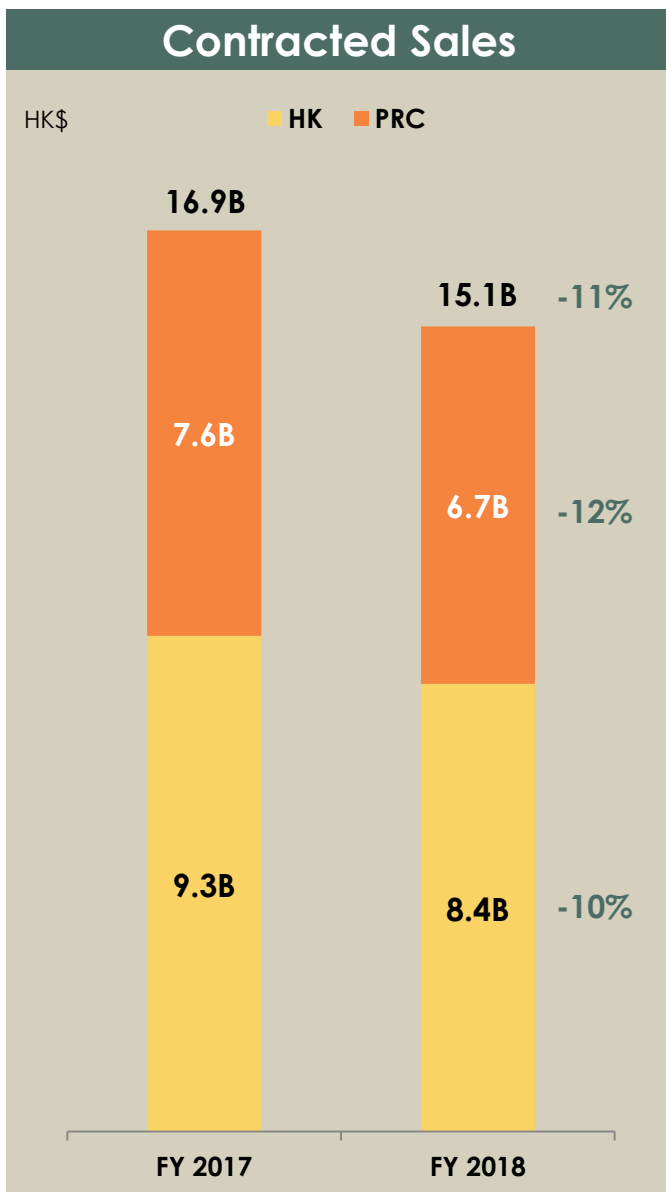


- N1 Recognized sales in FY 2018 & FY 2017 were mainly contributed by Mantin Heights and The Bloomsway.
- N2 Recognized sales in FY 2018 mainly contributed by 1) Hangzhou Castalia Court, 2) Jinling Arcadia Court in Nanjing, 3) Shenyang Arcadia Height Ph 2 4) Chengdu Arcadia Court Ph 2, and 5) Habitat in Qinhuangdao.
- N3 Overall HK rental revenue in FY 2018 remains stable with rising occupancy from Resiglow.
- N4 Increase in PRC rental revenue in FY 2018 was mainly attributable to consistent improving performances in the existing portfolio.
- N5 Increase in revenue in hotel operations was boosted by increases in average occupancy at Jinan Shangri-La (commenced operation in 12/2017) and overall improving performances at existing hotels.



2 DEVELOPMENT PROPERTIES

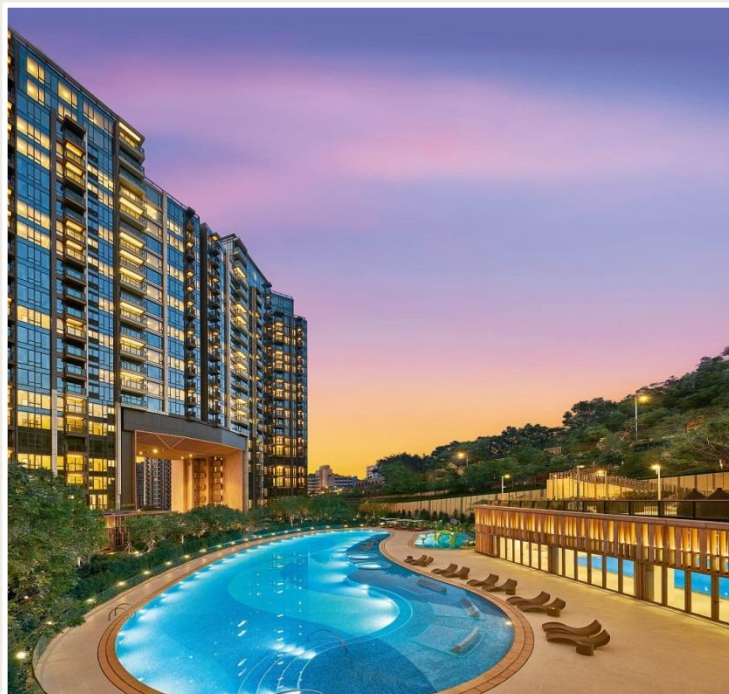




	FY 2018	FY 2017
HK * KPL's Interest		
Contracted Sales	\$8.4B	\$9.3B
Saleable Area Sold	Approx. 278,000 s.f	Approx. 405,000 s.f
Recognized Sales		
Subsidiaries	\$7.0B	\$20.6B
Associates	-	\$0.5B*
Recognized Projects	Mantin Heights and The Bloomsway	
Net order book 31 Dec 2018	\$1.9B	
PRC		
Contracted Sales	\$6.7B	\$7.6B
GFA Sold	Approx. 136,000 s.m	Approx. 245,000 s.m
Avg. Selling Price	RMB 39,100 psm	RMB 26,600 psm
Recognized Sales		
Subsidiaries	\$7.5B	\$8.5B
Associates	\$1.1B*	\$0.3B*
Net order book 31 Dec 2018	\$6.9B	



Mantin Heights The Bloomsway



Accumulative sales performance up to end-Feb 2019:

- Total units: 1,429
- 1st launch in 4/2016
- Construction completed
- Sold 1,339 units or 94% of total units
- Contracted sales \$22.8B
- ASP \$25,000 psf

Accumulative sales performance up to end-Feb 2019:

- Total units: 1,100
- 1st launch in 11/2015
- Construction completed
- Sold 1,011 units or 92% of total units
- Contracted sales \$9.2B
- ASP: Apartments: \$13,300 psf ; Villas: \$30,700 psf
- Remaining inventory includes 41 villas



BEACON HILL PROJECTS



Planned to be developed into low-density residential projects with a total buildable GFA of 459,000 s.f

Project Summary	Mont Rouge (Site 1)	Site 2
Acquisition date	Feb-2015	Oct-2016
Total gross buildable GFA	116,000 s.f	343,000 s.f
Land cost (HK\$)	2.4B or \$20,500 psf	7.3B or \$21,200 psf
KPL's Interest	100%	100%
Completion	2019 1H	2020 2H



New project acquisitions in FY 2018

	Fuzhou	Wuhan	Qianhai Ph 3
Land acquisition	Aug-2018	Sep-2018	Dec-2018
Total plot ratio GFA (s.m)	344,000	438,000	86,000
Land cost (Rmb)	2.5B or Rmb 7,200 psm	6.4B or Rmb 14,700 psm	2.6B or Rmb 30,600 psm
KPL's interest	100%	100%	100%
Completion	2022	2025	2023

Major projects on sale:



Hangzhou
Castalia Court



Shenyang
Arcadia Court



Hangzhou
Lake Grandeur



Qinhuangdo
Habitat



Nanjing
Arcadia Court



Qianhai
Kerry Centre



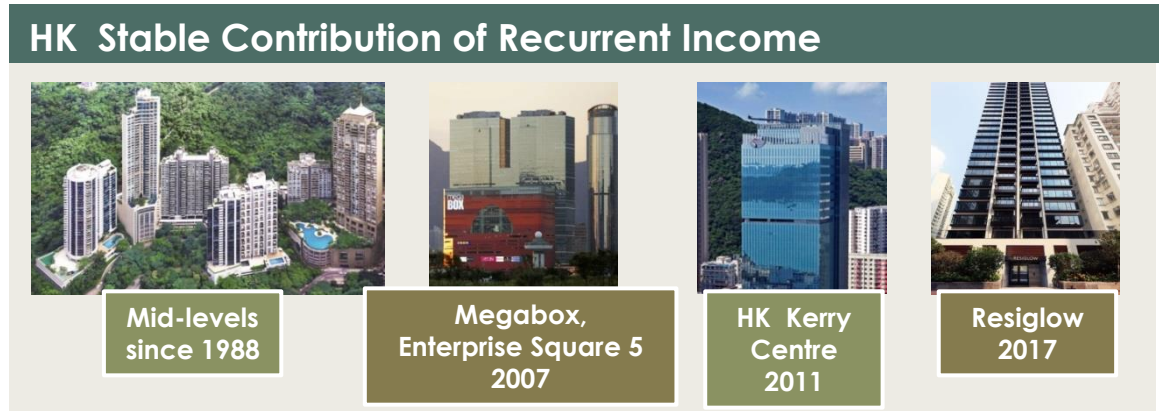
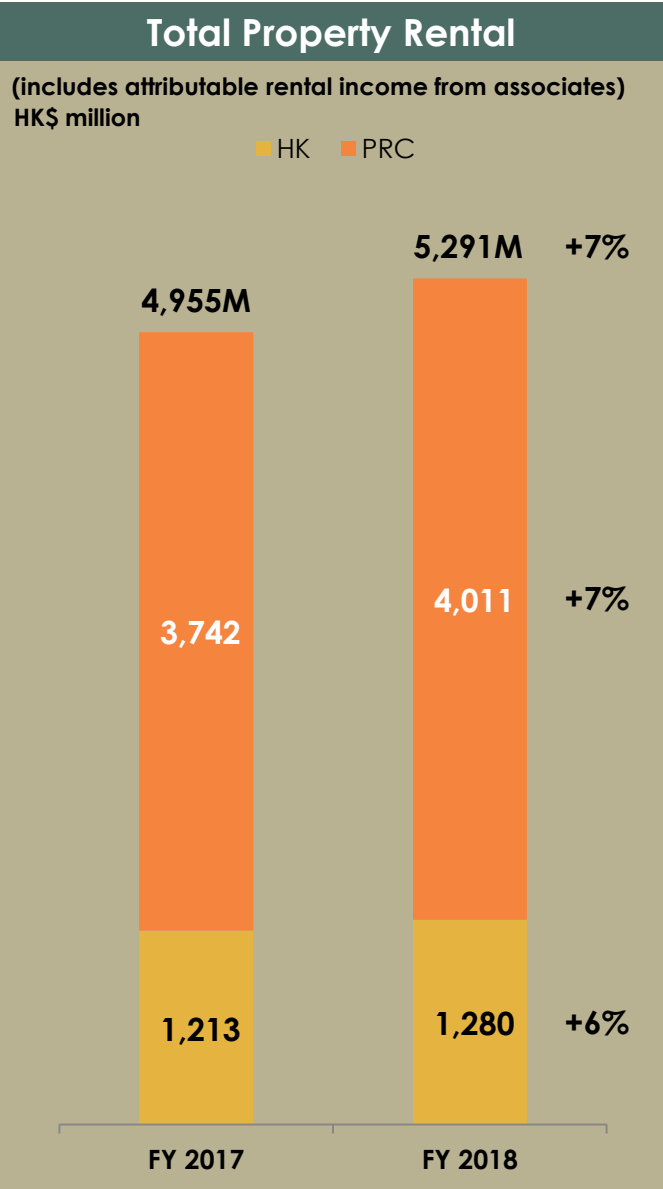
Tianjin
Arcadia Court



Nanchang
Arcadia Court

3 INVESTMENT PROPERTIES





INVESTMENT PROPERTIES – PRC COMPLETED PROPERTIES

PRC Property Rental

Gross rental revenue: HK\$4.0B

(includes attributable rental income from associates)

Attributable GFA	8.4M s.f
Occupancy (weighted average)	88 % (N1)
Yield on cost (weighted average)	mid-teens

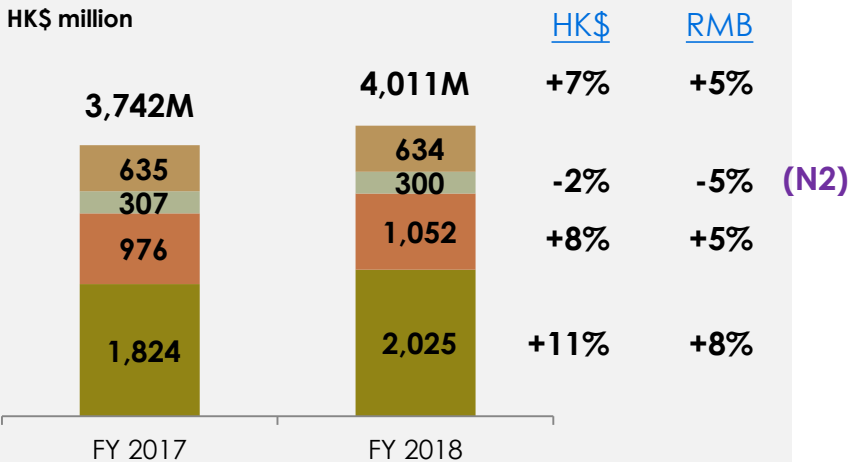
■ Prop mgmt, car parks and others

■ Apartment

■ Commercial

■ Office

HK\$ million



Beijing Kerry Centre

• GFA(100%)*	1.5Ms.f
• Occupancy (@ 31 Dec 2018) *	96%
• Yield on Cost *	21%
• Completion	1998
• KPL's interest	71.25%

Shanghai Jing An Kerry Centre

• GFA(100%)*	2.9Ms.f
• Occupancy (@ 31 Dec 2018) *	97%
• Yield on Cost *	17%
• Completion	Ph 1: 1998; Ph 2: 2013
• KPL's interest	Ph 1: 74.25%; Ph 2: 51%

Shanghai Pudong Kerry Parkside

• GFA(100%)*	1.9Ms.f
• Occupancy (@ 31 Dec 2018) *	97%
• Yield on Cost *	20%
• Completion	2011
• KPL's interest	40.8%

Shenzhen Kerry Plaza

• GFA(100%)	1.7Ms.f
• Occupancy (@ 31 Dec 2018)	97%
• Yield on Cost	24%
• Completion	Ph 1: 2008; Ph 2: 2012
• KPL's interest	100%

Hangzhou Kerry Centre

• GFA(100%)* ^	1.2Ms.f
• Occupancy (@ 31 Dec 2018) *	92%
• Yield on Cost *	9%
• Completion	2016
• KPL's interest	75%

* Exclude hotel ^Exclude held for sale apartments

N1 Weighted average occupancy as at 31 Dec 2018 is 95%, if excluding the leasable office space at Jinan Enterprise Square, (completed in 2H 2017) and office and retail spaces at Shenyang Kerry Centre Ph 2 (completed 2H 2018)

N2 Rental revenue in FY 2018 for Apartments was impacted by the refurbishment at Central Residence II in Shanghai which commenced in 2017 Q4





SHENYANG KERRY CENTRE			
Project Summary	Ph 1	Ph 2	Ph 3
Total GFA (s.m)	329,800	233,400	458,800
Retail (for sale / lease):	21,800	69,300	65,500
Residential (for sale):	188,400	109,300	308,100
Office (for sale/lease):	58,500	54,800	85,200
Hotel :	61,100	-	-
KPL's Interest	60%		

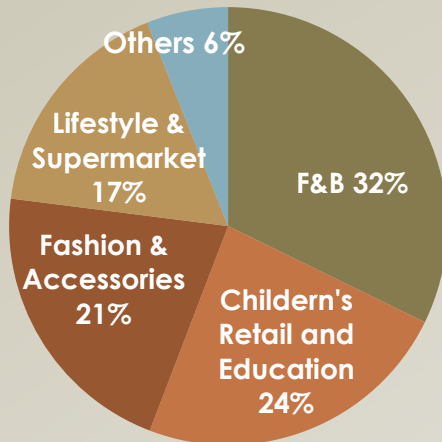
Lying at the core of the city's landmark with a GFA of approx. 1 million s.m. This mixed-use project includes a hotel, offices, a shopping mall, and residences. Phase I was fully completed and Phase II was partially completed in 2H 2018. Phase III is now under construction.

Shenyang KERRY PARKSIDE

Shenyang ENTERPRISE SQUARE

Shopping Mall		Office	
• Completion	2H 2018	• Completion	2H 2018
• Soft opened	30 Nov 2018	• GFA (s.m)	54,800
• GFA (s.m)	75,300	• Committed space (as at 2/2019)	46%
• Committed space (as at 2/2019)	82%		

Trade Mix by GFA



123 Qingnian Da Street (青年大街123号)



QIANHAI KERRY CENTRE



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	86,000
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%	100%
Completion	2020	2022	2023



HK Property Rental

Gross rental revenue: HK\$1.3B

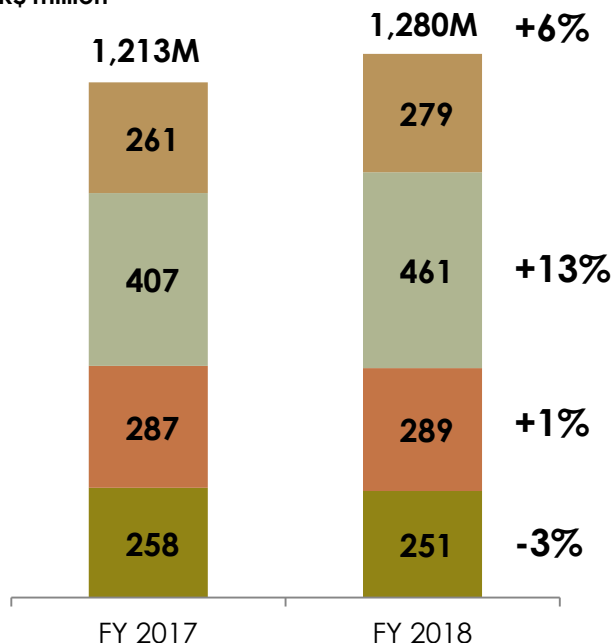
(includes attributable rental income from associates)

Attributable GFA 2.9M s.f

Occupancy (weighted average) 98 %

- Prop mgmt, carparks and others
- Apartment
- Commercial
- Office

HK\$ million



Commercial

- Occupancy at 31 Dec 2018 : 99%
- Megabox continues to achieve positive rental reversion with an average unit rent of \$32 psf.

Office

- Occupancy at 31 Dec 2018 : 97%
- Enterprise Square Five is 97% leased as at 31 Dec 2018 at an average unit rent of \$26 psf.

Apartment

- Occupancy at 31 Dec 2018 : 99%
- Increase in rental revenue was mainly due to increasing contribution from Resiglow, with all units eased as at 31 Dec 2018.
- Overall average unit rent at \$50 psf.

4 FINANCIAL POSITION



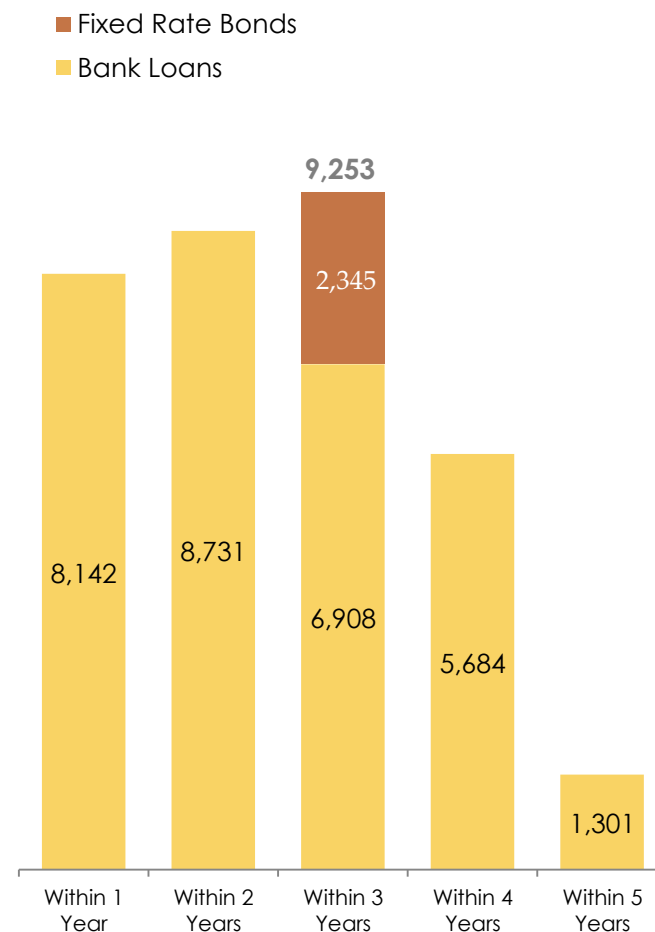
HK\$ million	As at 31 Dec 2018	As at 31 Dec 2017	Change
Total Debt	33,111	38,022	-13%
Cash and bank balance	14,384	13,748	+5%
Net Debt	18,727	24,274	-23%
Undrawn Bank Loan Facilities	12,325	11,665	+6%
Total Equity	110,942	107,712	+3%
NAV	97,541	94,349	+3%
NAV per share (\$)	67.03	65.22	+3%
No. of issued shares	1,455	1,447	+0.6%
Net debt to total equity	16.9%	22.5%	-5.6% pts
	FY 2018	FY 2017	
Interest cover *	27.3	14.2	
Dividend cover *	1.7	3.1	

* Before fair value increase of investment properties

Debt Maturity Profile

Total Debt : \$33,111M

HK\$ million



5 APPENDIX

A. FY 2018 Contracted Sales - HK

B. FY 2018 Contracted Sales - PRC

C. Major Properties Under Development - HK

D. Major Properties Under Development - PRC

E. PRC Major Completed Mixed-Use Properties

F. Land Bank – Overview / HK / PRC



A. FY 2018 CONTRACTED SALES – HK

Projects on sale		KPL's interest (%)	Total project units	Units sold in FY 2018	Accumulative units sold as at FY 2018	Inventory as at 31 Dec 2018 (units)	ASP achieved in FY 2018 HK\$ psf	Sales proceeds in FY 2018 [^] HK\$ bn
MAJOR PROJECTS								
1	Mantin Heights	100%	1,429	294	1,306	123	29,900	6.8
2	The Bloomsway	100%	1,100	50	1,002	98	Apt: 19,600 Villa: 30,000	1.5
3	Others							0.1
Total Contracted Sales (HKD)								8.4B

[^] include car park sales



B. FY 2018 CONTRACTED SALES – PRC

Major projects on sale (100% subsidiaries + KPL's interest for associates)			Product type	Contracted sales [^] RMB'M	GFA Sold s.m	ASP achieved in FY 2018 RMB psm	KPL's interest
1	Qianhai 1	前海1	R	1,715	16,620	93,200	100%
2	Jinling Arcadia Court, Nanjing	南京金陵·雅頌居	R	1,141	23,400	44,100	100%
3	Shenyang Arcadia Height	瀋陽雅頌大苑二期	R	960	35,200	27,300	60%
4	Hangzhou Castalia Court	杭州云荷廷	R	764	20,600	28,900	100%
5	Qinhuangdao Habitat Ph 1	秦皇島海碧台一期	R	401	15,800	24,400	60%
6	Lake Grandeur, Hangzhou	逸庐	R	231	1,600	140,000	75%
7	Chengdu Arcadia Court Ph 1	成都雅頌居一期	C	140	14,000	9,200	55%
8	Shenyang Arcadia Court Ph 1	瀋陽雅頌居一期	R	76	3,300	20,300	60%
9	Tianjin Arcadia Court Ph 1	天津雅頌居一期	R	52	943	51,600	49%
10	The Berylville, Ningbo Ph 1	宁波泊璟廷一期	R	50	813	60,400	50%
11	Others			259			
Total Contracted Sales (RMB)				5.8B			
Total Contracted Sales (HKD)				6.7B			

Denotation: R=Residential C = Commercial ^ include carpark

C. MAJOR PROPERTIES UNDER DEVELOPMENT – HK

Name		Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	Buildable GFA* (s.f.)
FOR SALE PROPERTIES							
1	Mont Rouge	Beacon Hill	R	Interior finishing work in progress	1H 2019	100	116,380
2	Beacon Hill Project	Beacon Hill	R	Superstructure work in progress	2020	100	342,769
3	Wong Chuk Hang Station Package Two Property Development Project	Wong Chuk Hang	R	Foundation work in progress	2023	50	246,496
SUBTOTAL							705,645
INVESTMENT PROPERTY							
4	Hing Hon Road Project	Sai Ying Pun	R	Superstructure work in progress	1H 2019	100	67,560
5	LaSalle Road	Ho Man Tin	R	Superstructure work in progress	2020	100	45,176
SUBTOTAL							112,736
TOTAL							818,381

Denotation: R=Residential

* KPL's share



D. MAJOR PROPERTIES UNDER DEVELOPMENT – PRC

Name	Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	KPL's attributable GFA (s.f.)	
MAJOR MIXED-USE DEVELOPMENT							
1	Shenyang Kerry Centre Phase II Arcadia Height Towers 1 & 2	Shenyang	R/C	Interior decoration work in progress	In phases from 1H 2019 onwards	60	449,524
2	Nanchang Complex Development Phase II	Nanchang	O/C	Schematic design in progress	2021	80	516,749
3	Zhengzhou Complex Development	Zhengzhou	R/H/O/C	Residential: Excavation work in progress	In phases from 2022 onwards	55	1,156,771
4	Shenyang Kerry Centre Phase III	Shenyang	R/O/C	Excavation work in progress	In phases from 2022 onwards	60	2,963,179
5	Tianjin Kerry Centre Phase II	Tianjin	R/O/C	Schematic design in progress	2023	49	630,709
						SUBTOTAL	5,716,932
OTHER INVESTMENT PROPERTIES							
6	Shenzhen Qianhai Kerry Centre	Shenzhen	R/O/C	Residential tower: Curtain wall installation work in progress. Office tower: Superstructure work topped up; curtain wall installation and interior decoration work in progress.	2020	100	2,173,844
7	Putian Hotel Development	Putian	H/C	Superstructure work in progress	2020	60	220,509

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

D. MAJOR PROPERTIES UNDER DEVELOPMENT – PRC (CON'T)²⁸

Name	Location	Type	Stage of Completion	Expected Completion	KPL's Interest (%)	KPL's Attributable GFA (s.f.)	
OTHER INVESTMENT PROPERTIES (CON'T)							
8	Kunming Complex Development	Kunming	R/H	Earthwork and lateral support work in progress	2021	55	382,925
9	Shenzhen Qianhai Complex Development Phase II	Shenzhen	H/O/C	Piling work in progress	2022	25	322,830
10	Wuhan Complex Development	Wuhan	R/O/C	Schematic design in progress	2025	100	4,467,060
						SUBTOTAL	7,567,168
MAJOR MIXED-USE DEVELOPMENT AND OTHER INVESTMENT PROPERTIES							13,284,100
PRIMARILY FOR SALE PROPERTIES							
11	Hangzhou Zhijiang Castalia Court Phase III	Hangzhou	R/C	Curtain wall installation, mechanical & engineering, and interior decoration work in progress	1H 2019	100	1,040,717
12	Fuzhou Cangshan Complex Development	Fuzhou	R/O/C	Excavation work in progress	2022	100	3,701,245
13	Shenzhen Qianhai Complex Development Phase III	Shenzhen	O/C	Schematic design in progress	2023	100	885,877
14	Qinhuangdao Habitat Phase II	Qinhuangdao	R/C	Schematic design in progress	In phases from 2024 onwards	60	1,975,372
						SUBTOTAL	7,603,211
TOTAL							20,887,311



E. PRC MAJOR COMPLETED MIXED-USE PROPERTIES

31 Dec 2018 GFA & Occupancy

Attri GFA (000s s.f.)	Beijing	Shanghai	Shenzhen	Hangzhou	Shenyang	Tianjin	Jinan	Total	Occupancy
Office	711	1,429	1,552	102	354	-	195	4,343	88%
Commercial	98	1,096	104	798	486	435	34	3,051	88%
Apartment	277	774	-	-	-	-	-	1,051	89% [^]
Total	1,086	3,299	1,656	900	840	435	229	8,445	88%
Weight by location	13%	39%	19%	11%	10%	5%	3%	100%	

[^] Excluding an apartment building at Central Residence II, Shanghai where refurbishment commenced in 2017 Q4

Major PRC investment properties		As at 31 Dec 2018	As at 31 Dec 2017	Major hotel properties		FY 2018	FY 2017
Occupancy rate				Average occupancy rates			
1	Beijing Kerry Centre *	96%	97%	1	Kerry Hotel, Beijing	85%	85%
2	Jing An Kerry Centre Ph 1	96%	95%	2	Jing An Shangri-La Hotel, Shanghai	78%	80%
3	Jing An Kerry Centre Ph 2 *	98%	98%	3	Shangri-La Hotel, Shenyang	68%	71%
4	Kerry Parkside Shanghai Pudong *	97%	97%	4	Kerry Hotel, Pudong Shanghai	74%	77%
5	Shenzhen Kerry Plaza Ph 1	97%	94%	5	Shangri-La Hotel, Tianjin	73%	71%
6	Shenzhen Kerry Plaza Ph 2	97%	94%	6	Midtown Shangri-La Hotel, Hangzhou	77%	76%
7	Hangzhou Kerry Centre *	92%	95%	7	Shangri-La Hotel, Nanchang	76%	76%
8	Shenyang Kerry Centre	39%	n/a				

* Exclude hotel



E. PRC MAJOR COMPLETED MIXED-USE PROPERTIES (CON'T) ³⁰

Occupancy rates (by segment)			2019	As at 31 Dec 2018	As at 31 Dec 2017
1	Beijing Kerry Centre	Serviced Apartment		93%	96%
		Office		99%	98%
		Commercial		85%	94%
		Average		96%	97%
2	Jing An Kerry Centre Ph 1	Serviced Apartment		87%	87%
		Office		99%	99%
		Commercial		98%	100%
		Average		96%	95%
3	Jing An Kerry Centre Ph 2	Office		99%	98%
		Commercial		97%	99%
		Average		98%	98%
4	Kerry Parkside Shanghai Pudong	Serviced Apartment		85%	85%
		Office		100%	100%
		Commercial		100%	100%
		Average		97%	97%
5	Shenzhen Kerry Plaza Ph 1	Office		97%	94%
6	Shenzhen Kerry Plaza Ph 2	Office		97%	93%
		Commercial		100%	100%
		Average		97%	94%
7	Hangzhou Kerry Centre	Office		82%	97%
		Commercial		94%	94%
		Average		92%	95%
8	Shenyang Kerry Centre	Office		19%	n/a
		Retail		68%	n/a
		Average		39%	n/a



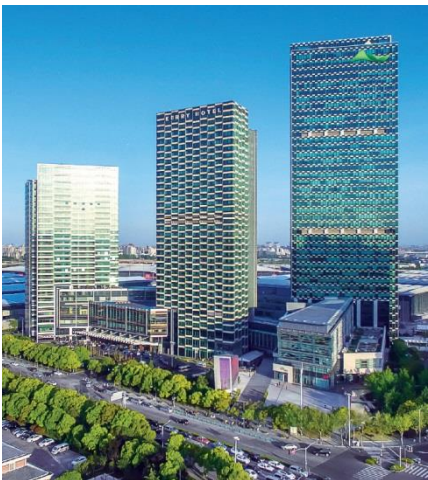


Jing An Kerry Centre, Shanghai Puxi

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
Total	3.7



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
Total	2.7





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
Total	2.2



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
Total	1.7





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
Total	1.7



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	0.5
Total	1.8





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

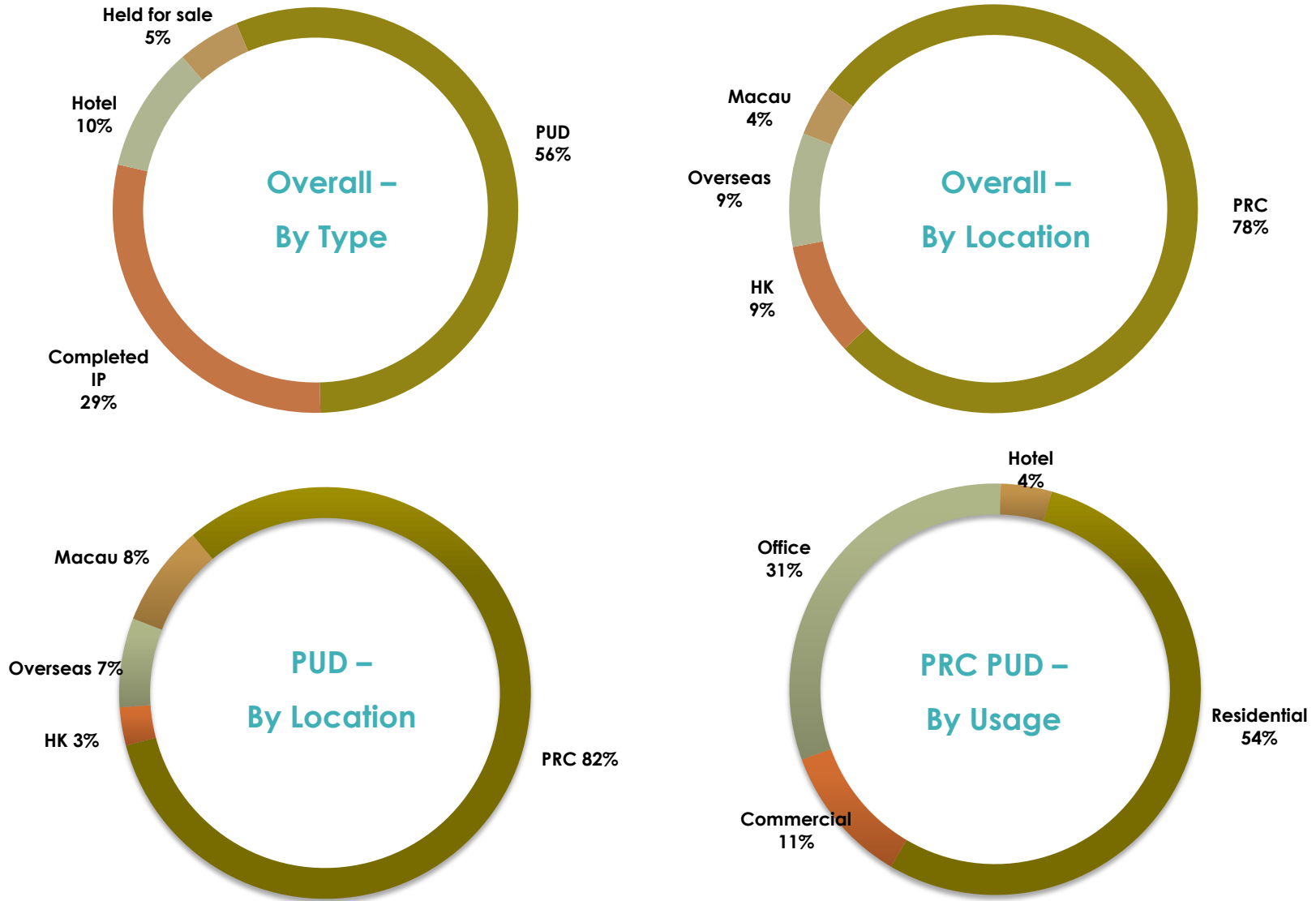
GFA (million s.f.)

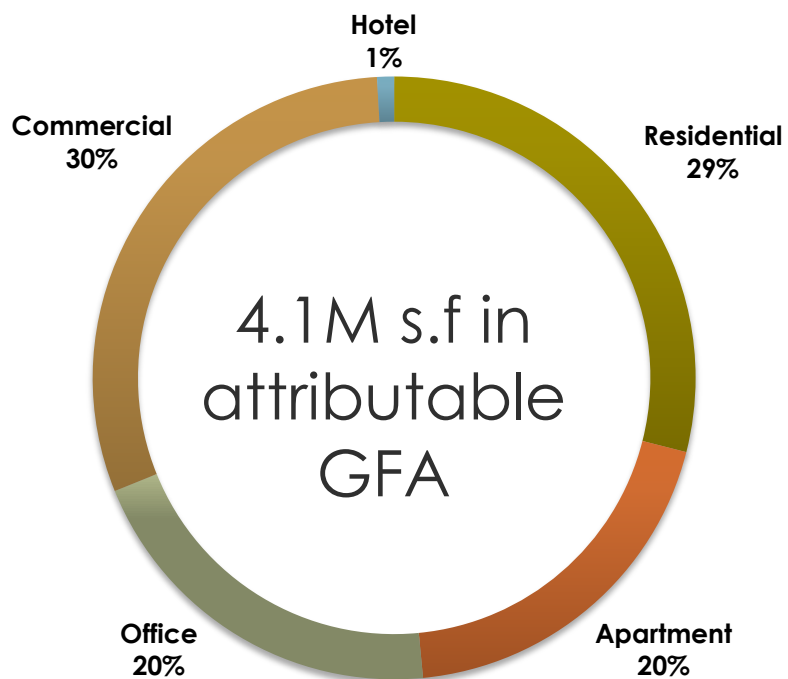
Commercial	0.8
Office	0.6
Hotel	0.7
Total	2.1



F. LAND BANK – OVERVIEW

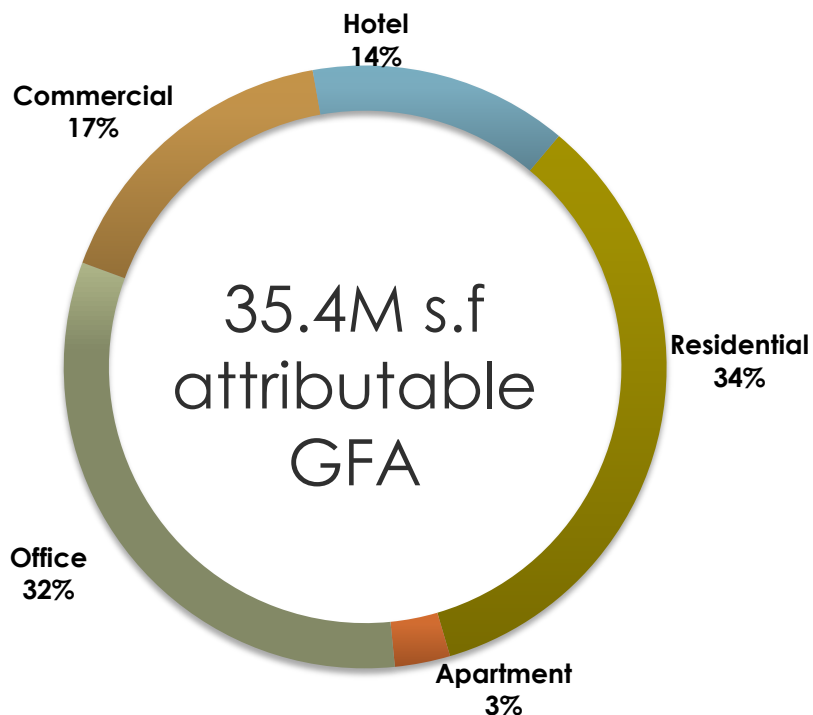
Total Property Portfolio Attributable GFA: Approx. 45.5M s.f. (as of 31 Dec 2018)





Note: Above land bank figures are as of 31 Dec 2018

HK Land bank	Attributable GFA ('000 s.f)
Completed Investment Properties	2,863
Commercial	1,219
Office	841
Apartment	803
Properties under development	818
Completed properties held for sale	400
Hotel	38
Total HK Land Bank	4,119



Note: Above land bank figures are as of 31 Dec 2018

PRC Land bank	Attributable GFA ('000 s.f)
Completed Investment Properties	8,445
Commercial	3,051
Office	4,343
Apartment	1,051
Properties under development	20,887
Completed properties held for sale	1,915
Hotel	4,126
Total PRC Land Bank	35,373

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