



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司

Press Release

Kerry Properties Acquired a Site in So Kwun Wat, Castle Peak Road for HK\$2,739 million to Develop a Premier Residential Project

(Hong Kong, 9 February 2012) Kerry Properties Limited (HKEx: 683) is pleased to announce that it has acquired a site in So Kwun Wat, Castle Peak Road (Tuen Mun Town Lot No. 423) for HK\$2,739 million through public tender. The Company plans to designate the site for the development of a premium residential project.

The site occupies an area of about 722,770 square feet and is located in the exclusive locale of Area 48, Castle Peak Road. The site has a buildable gross floor area of 939,600 square feet, and is expected to be developed into not less than 1,100 residential units upon completion.

Kerry Properties Limited stated that its management considered the price of the land reasonable. The local market has keen demand for large-scale premium property developments. With its beautiful surroundings, the Company is confident about this development on the So Kwun Wat site which makes it an ideal site for Kerry Properties to develop an ultimate living environment matching the Company's luxury home brand promise.

About Kerry Properties

Kerry Properties (HKEx: 683) began investing in and developing properties in the 1970s, and quickly established itself as a major player in residential developments during the 1980s. Today, the company is one of the largest property investment and development companies in the region. Kerry Properties has earned an outstanding reputation in the property market, where it is one of the few property developers to focus on deluxe residences. In recent years, the company has actively participated in mixed-use property projects in the PRC, where it has established a prestigious portfolio of spectacular and prime-quality projects.