



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司

Press Release

Kerry Properties, Kerry Holdings and BEA Jointly Acquired a Commercial Site in Shenzhen Qianhai

(Hong Kong, 7 December 2016) Kerry Properties Limited (HKEx: 683) announces that it has won a land bid to acquire a commercial site in Qianhai jointly with Kerry Holdings Limited and The Bank of East Asia, Limited (BEA) (HKEx: 0023) for a total consideration of RMB 3,020 million. The site is located at Land Parcel 02 & 04, Unit 7, Qianwan Area, Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (T102-0260).

The project site has an aggregate site area of 19,262 square metres. The site is planned to yield a GFA of 111,000 square metres, comprising 74,500 square metres of office floor area, 30,000 square metres of hotel space and 6,500 square metres for commercial use.

The project site is situated in the Qianwan Area, where developments are underway to transform it into a modern industry zone for Hong Kong enterprises. The site enjoys captivating water view and lies close to the Guangshen Yanjiang Expressway, which is just a step away from the planned extension of the Shenzhen metro. Commuters can also travel conveniently between the site and Hong Kong or Macau via the Shenzhen Bay Port. This parcel of land is adjacent to another 32,485-square-metre site already acquired by Kerry Properties in early 2015. The Group looks to create synergistic effects and in respond to market demand by jointly developing the two sites into a world class complex comprising office, hotel, commercial property and serviced apartment properties.

As part of the nation's strategic development plan, Qianhai was integrated into the Guangdong Pilot Free Trade Zone in 2014. The joint acquisition with Kerry Holdings and BEA reflects Kerry Properties' confidence in the long-term development potential of Qianhai, as well as the market's positive view of the operating environment of this special economic zone.

About Kerry Properties

Kerry Properties (HKEx: 683) is a leading property investment and development company in Mainland China and Hong Kong. Leveraging on its decades of experience, expertise and brand equity in property development, the company focuses on building high-quality residences and mixed-use projects in prime locations of the major cities. It also owns and operates a premier investment portfolio of office, commercial and residential properties in prestigious neighbourhoods.