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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)

RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) announces that Mr. Ku Moon Lun, an independent non-executive director (the “**INED**”) of the Company, shall retire by rotation at the forthcoming annual general meeting of the Company (the “**AGM**”) in accordance with the bye-laws of the Company. Mr. Ku has decided not to stand for re-election and accordingly he will cease to be the INED and the member of each of the audit and corporate governance committee, the remuneration committee and the nomination committee of the Company on the conclusion of the AGM which is scheduled to be held on 20 May 2020.

The Board takes this opportunity to thank Mr. Ku for his valuable contribution and advice during his tenure as the INED of the Company.

By Order of the Board
Kerry Properties Limited
Li Siu Ching, Liz
Company Secretary

Hong Kong, 17 March 2020

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: Mr. Ku Moon Lun, Ms. Wong Yu Pok, Marina, JP and Mr. Chang Tso Tung, Stephen

* For identification purpose only