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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)

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) is pleased to announce that Mr. Au Hing Lun, Dennis (“**Mr. Au**”) has been appointed as the Deputy Chief Executive Officer and an Executive Director of the Company with effect from 24 May 2022. Immediately upon the appointment of Mr. Au, he will become a member of each of the Executive Committee and the Finance Committee of the Company.

Mr. Au, aged 62, has over 35 years of experience in accounting, finance, consultancy, business development and general management spanning across manufacturing, technology and real estate industries. Prior to joining the Company, Mr. Au was the managing director of real estate of the Chinachem Group where he headed up its real estate businesses from 2019 to 2022. Mr. Au was appointed as a non-executive director of ENM Holdings Limited (a listed company in Hong Kong), a related company of the Chinachem Group from August 2020 to April 2022. Prior to joining the Chinachem Group, Mr. Au worked for Computime Group Limited (“**Computime**”) (a listed company in Hong Kong) where he held various senior positions, including executive director, deputy chief executive officer and a member of the executive committee. Before Computime, Mr. Au spent almost 20 years at Wing Tai Properties Limited (a listed company in Hong Kong) and held various senior roles including chief financial officer, company secretary, executive director and managing director of its property division. Mr. Au was also an executive director of Wing Tai Properties Limited’s subsidiary, Winsor Properties Holdings Limited (a listed company in Hong Kong, now known as Vanke Property (Overseas) Limited) from 2007 to 2012. In the early stages of his career, Mr. Au worked for the tax division of Arthur Andersen & Co. and later on Andersen Consulting (now known as Accenture plc), providing advisory on tax, IT system design and integration projects for governments and multinational companies.

Mr. Au is a fellow member of the Association of Chartered Certified Accountants. He holds a Master of Business Administration degree from the University of Hong Kong and a Bachelor of Science degree from Dalhousie University in Canada.

* *For identification purpose only*

In accordance with the Bye-laws of the Company, Mr. Au will hold office until the next annual general meeting of the Company to be held in 2023 and will be eligible for re-election.

Mr. Au is entitled to receive from the Company the remuneration of HK\$5,800,000 during 2022 (being a pro rata amount for the duration of his directorship for 2022) and will be entitled to receive discretionary bonus and other benefits at a level to be approved by the Remuneration Committee of the Company. This compensation package is determined by reference to the performance of the Company as well as the level of responsibility, experience and abilities required of, and the remuneration offered for, similar positions in comparable companies. He receives no other compensation from the Company or any of its subsidiaries. There is a letter of appointment entered into between Mr. Au and the Company and he will be subject to retirement by rotation at least once every three years in accordance with the Bye-laws of the Company.

As at the date of this announcement, Mr. Au has deemed interests through discretionary trust as follows: (i) 50,000 shares of the Company; (ii) 3,115,476 shares of Kerry Group Limited (“KGL”); and (iii) 717,588 shares of Kerry Logistics Network Limited (“KLN”), both KGL and KLN are the associated corporations of the Company, all within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Au does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company nor hold any directorship in other listed public companies in the last three years. Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

The Board would like to extend its warm welcome to Mr. Au in joining the Board.

By Order of the Board
Kerry Properties Limited
Cheung Ka Ki
Company Secretary

Hong Kong, 24 May 2022

As at the date of this announcement, the Directors of the Company are:

Executive Directors: *Mr. Kuok Khoon Hua, Mr. Au Hing Lung, Dennis, Mr. Bryan Pallop Gaw and Ms. Serene Siew Noi Nah*

Independent Non-executive Directors: *Ms. Wong Yu Pok, Marina, JP, Mr. Hui Chun Yue, David, Mr. Cheung Leong and Mr. Chum Kwan Lock, Grant*