



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司

Press Release

Kerry Properties Acquired a Site at Lung Cheung Road, Beacon Hill for HK\$7,268.8 million to Develop a Premier Residential Project

(Hong Kong, 5 October 2016) Kerry Properties Limited (HKEx: 683) is pleased to announce that it has acquired a site at Lung Cheung Road, Beacon Hill (New Kowloon Inland Lot No. 6533) for HK\$7,268.8 million through public tender. The Company plans to designate the site for the development of a low-density premium residential project.

Located at the exclusive locale of Lung Cheung Road, Beacon Hill, the site occupies an area of 235,000 square feet with a buildable gross floor area of 342,769 square feet. The site is adjacent to another site at Beacon Hill acquired by the Company in early 2015.

Kerry Properties Limited stated that its management considered the price of the land reasonable. The local market has keen demand for premium property developments in prime locations. The Company has full confidence in the potential of this project, which is ideally situated at a traditional luxury residential area of Beacon Hill. With the exceptional quality that Kerry Properties delivers at such prestigious location, this new development shall provide an ultimate living environment matching the Company's brand promise.

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.