

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## KERRY PROPERTIES LIMITED

*(Incorporated in Bermuda with limited liability)*

嘉里建設有限公司\*

website: [www.kerryprops.com](http://www.kerryprops.com)

(Stock Code: 00683)

### RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Mr. Wong Siu Kong, Deputy Chairman and Managing Director of the Company, has been redesignated as President & Chief Executive Officer of the Company with effect from 19 March 2008.

Mr. Wong, aged 56, has been an Executive Director of the Company since May 1996. Prior to his election as the Deputy Chairman of the Board and the Managing Director of the Company on 1 August 2003, he was a Joint Managing Director of the Company from June 1999 to July 2003. Mr. Wong is a director of Kerry Holdings Limited, the immediate holding company of the Company and a director of Kuok (Singapore) Limited. He is also a director of China World Trade Center Co., Ltd. which is listed on the Shanghai Stock Exchange. In addition, Mr. Wong is the chairman and the managing director of Hong Kong Shanghai Development Co Ltd. and the chairman of a number of the Group’s companies in the People’s Republic of China (the “**PRC**”). He joined the Kuok Group in 1991 with responsibilities for the Group’s developments in Mainland China. Mr. Wong was graduated from the South China Normal University, PRC.

The annual emolument payable by the Group to Mr. Wong for the year ended 31 December 2006 is approximately HK\$32.5 million. His emolument is determined by reference to his performance, contribution, responsibilities as well as market/sector trends. His emolument includes discretionary annual bonus taking into consideration factors such as market conditions as well as corporate and individual performances. There is no service contract signed between the Company and Mr. Wong. Pursuant to the Bye-laws of the Company, he shall retire from the office of Director of the Company no later than the third annual general meeting of the Company after he was last re-elected. Mr. Wong has a deemed interest of 50,000 shares of the Company and 912,000 underlying shares of the Company held under equity derivatives within the meaning of Part XV of the Securities and Futures Ordinance. Save for the information set out above, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no other matter in relation to the re-designation of Mr. Wong that needs to be brought to the attention of the shareholders of the Company and there is no information needed to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Directors of the Company are Messrs. Ang Keng Lam<sup>+</sup>, Wong Siu Kong<sup>+</sup>, Ho Shut Kan<sup>+</sup>, Ma Wing Kai, William<sup>+</sup>, Chan Wai Ming, William, Qian Shaohua, Tse Kai Chi<sup>@</sup>, William Winship Flanz<sup>#</sup>, Ku Moon Lun<sup>#</sup> and Lau Ling Fai, Herald<sup>#</sup>.

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

Hong Kong, 19 March 2008

<sup>+</sup> *Executive Director*

<sup>@</sup> *Non-executive Director*

<sup>#</sup> *Independent Non-executive Director*

<sup>\*</sup> *For identification purpose only*