

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

(Stock Code: 00683)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) announces that Mr. So Hing Woh, Victor, JP has been appointed as an Executive Director of the Company with effect from 1 April 2008.

Mr. Ang Keng Lam, the Chairman of the Board, was pleased to welcome the appointment of Mr. So whose primary focus would be on the business operation of the Company’s property portfolio on the Mainland.

Mr. So, aged 61, has extensive experience in the development and management of commercial and residential portfolios. He was the executive director and chief executive officer of The Link Management Limited from 2004 to 2007, executive director of Sun Hung Kai Properties Limited from 2002 to 2004, executive director of The Hong Kong Housing Society from 1990 to 2002, property director of Mass Transit Railways Corporation Limited from 1981 to 1990 and assistant general manager of Hutchison Properties Limited from 1972 to 1981.

Mr. So holds a Master’s degree in Business Administration from the Chinese University of Hong Kong. He is a registered Professional Housing Manager, and a Fellow Member of the Royal Institution of Chartered Surveyors, Chartered Institute of Housing, Hong Kong Institute of Surveyors and Hong Kong Institute of Housing.

Mr. So is also actively involved in public services. He had been member of a number of statutory bodies, including the Kowloon-Canton Railway Corporation Managing Board, the Town Planning Board, the Hong Kong Housing Authority, the Land and Buildings Advisory Committee and the Long Term Housing Strategy Review Committee. Currently, he is a member of the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption and The Hong Kong Housing Society.

The annual emolument payable by the Company to Mr. So is approximately HK\$5 million. His emolument is determined by reference to his performance, contribution, responsibilities as well as market/sector trends. In addition, Mr. So is eligible to receive a discretionary annual bonus taking into consideration factors such as market conditions as well as corporate and individual performances. He will hold office of Executive Director of the Company until the next annual general meeting of the Company and will be eligible for re-election at the meeting in accordance with the Bye-laws of the Company. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. So has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter in relation to the appointment of Mr. So that need to be brought to the attention of the shareholders of the Company and there is no information need 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.

After the appointment of Mr. So, the Directors of the Company are Messrs. Ang Keng Lam⁺, Wong Siu Kong⁺, Ho Shut Kan⁺, Ma Wing Kai, William⁺, So Hing Woh, Victor, JP⁺, Chan Wai Ming, William, Qian Shaohua, Tse Kai Chi[@], William Winship Flanz[#], Ku Moon Lun[#] and Lau Ling Fai, Herald[#].

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

Hong Kong, 31 March 2008

⁺ *Executive Director*

[@] *Non-executive Director*

[#] *Independent Non-executive Director*

^{*} *For identification purpose only*