



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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) announces that Ms. Wong Yu Pok, Marina, JP, has been appointed as an Independent Non-executive Director and a member of the audit committee and remuneration committee of the Company with effect from 20 May 2008.

Ms. Wong, aged 59, had been with PricewaterhouseCoopers for over 30 years specializing in China tax and business advisory services, and has extensive experience in advising both Hong Kong and foreign investors in the structuring of their businesses and investments in the People’s Republic of China (the “**PRC**”). Ms. Wong joined Tricor Services Limited as a director from September 2004 to February 2006 after her retirement as a partner from PricewaterhouseCoopers in July 2004. Ms. Wong is now an independent non-executive director of Hong Kong Ferry (Holdings) Company Limited, a listed company in Hong Kong. She is a Fellow Member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants.

Ms. Wong is an active participant in public service and serves on a number of government advisory committees and community organisations. She is a member of the Broadcasting Authority and the Advisory Committee on Post-service Employment of Civil Servants, vice-chairman of Hong Kong Federation of Women, a special appointed representative from the Hong Kong Special Administrative Region to the All China Women’s Federation by the PRC Government and an executive committee member of the All China Federation of Industries and Commerce. She is a current member of the Executive Committee of CityU Professional Services Limited. Ms. Wong was appointed Justice of the Peace in July 2004.

There is no service contract signed between the Company and Ms. Wong. She will hold office until the next general meeting of the Company and will be eligible for re-election at the meeting in accordance with the Bye-laws of the Company. Ms. Wong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. She has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Wong will receive from the Company a director’s fee at the rate of HK\$240,000 per annum, an audit committee member’s fee at the rate of HK\$30,000 per annum, a remuneration committee member’s fee at the rate of HK\$10,000 per annum and a fee of HK\$5,000 for attendance at each board meeting, audit committee meeting and remuneration committee meeting of the Company. Such fees are subject to review by the Company from time to time pursuant to the Company’s Bye-laws. There is no other matter in relation to the appointment of Ms. Wong 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.

The Board takes this opportunity to welcome Ms. Wong to the Board.

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

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

Hong Kong, 19 May 2008

⁺ *Executive director*

[#] *Independent non-executive director*

[@] *Non-executive director*

^{*} *For identification purpose only*