



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司*

website: www.kerryprops.com

(Stock Code: 00683)

UNUSUAL PRICE MOVEMENT

The following statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Kerry Properties Limited (the “Company”) has noted the recent decrease in the price of the shares of the Company and wishes to state that the Board is not aware of any reasons for such decrease.

The Board confirms that there is a proposed discloseable and connected transaction and such transaction is not price sensitive in nature.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

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

As at the date of this announcement, the Directors of the Company are Messrs. Kuok Khoon Chen+, 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@.

Hong Kong, 28th October 2008

* *For identification purpose only*

+ *Executive Director*

@ *Non-executive Director*

Independent non-executive Director