



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司

Press Release

Kerry Properties' Superb Deluxe Residential Development in Mid-Level West of Hong Kong Island Officially Named as "Island Crest"

(Hong Kong- 29 September 2009) Kerry Properties Limited (HKEx: 683, "the Company") held a press conference at the Island Shangri-la Hotel today for the launch of the redevelopment project in Mid-level West of the Hong Kong Island, and officially named the property as "**Island Crest**" in English and "Jin Cheng Feng" 「縉城峰」 in Chinese. The Chinese "Jin" 縉 means the red silk and brocade clothing of senior officials and aristocrats in ancient China, signifying dignity and wide perspective of knowledge, echoing the prestige status of buyers and residents. "Cheng" 城 in Chinese denotes the heart of the city with easy access of transportation network. "Feng" 峰 refers to the apex of the mountain. Located 177 meters above sea level, the property enables a panorama view from the top. Favoured by the strategic location, coupled with the comprehensive living essentials offered by the Company, **Island Crest** will achieve a new perspective in the property market.

Mr. I. P. Chu, Executive Director of Kerry Properties (H.K.) Limited said, "With the limited supply of land on Hong Kong Island, it is anticipated that there will be only 1200 residential flats completed in 2009, and the supply will remain similar in year 2010 and 2011, implying large-scale residential developments are becoming very rare on the Hong Kong Island. **Island Crest**, superb property in the Mid-level West, comprises 488 flats in 2 blocks with 36 storeys. Upon the completion of the \$15.4 billion worth of West Island line project by 2014, the property will be with excellent accessibility to the upcoming MTR Sai Ying Pun Station. It is also located near to the University of Hong Kong and within one of the best school zones in Hong Kong. The handover date for **Island Crest** is expected to be the second quarter of 2010 following the issuance of occupation permit by end of this year."

"**Beyond the Ordinary**" is the theme for the development of **Island Crest**. Ms. Semy Ng, General Manager, Marketing of Kerry Real Estate Agency Limited, explained, "The location of **Island Crest** has always been a hub of Chinese and Western cultures with a well balanced of residential and commercial services. To plan for this rare redevelopment project, the Company has put new elements into the construction design and facilities aiming to show a brand new perspective, to present a new lifestyle and to bring a new trend of living. We are hoping to open up a new face for the development of Mid-level West properties. There is no doubt that **Island Crest** will be the talk of the town with high demand from perspective buyers from all over Hong Kong."

Meticulously planned and developed by Kerry Properties, **Island Crest** consists of two modern designed residential blocks with a total of 488 units, ranging from 500 to 1,200 sq.



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feet, with a wide range of choices of one-bedroom unit, two-bedroom unit or three-room ensuite unit. Three special storeys with 20 special units and 6 sky-duplex are for different needs of buyers. Each unit is spacious and is provided with sizeable balcony, large windows in living room to maximize natural light penetration. Some of the units offer 180 degree harbour view. To provide residents with an excellent environment for living, clubhouse facilities include outdoor swimming pool, children play pool, jacuzzi, sauna and steam bath, conference room, resting area, reading area, multi-functional banquet room, multi-media recreational room, mah-jong room, children play area, BBQ area and landscaped podium garden.

About Kerry Properties

Kerry Properties began investing in and developing properties in the 1970s, and quickly established itself as a major player in residential developments during the 1980s. Today, the company is one of the largest property investment and development companies in Hong Kong and China. Kerry Properties has earned an outstanding reputation in Hong Kong's property market, where it is one of the few property developers to focus on deluxe residential properties. Its prestigious portfolio of premier residences now includes such renowned developments as Aigburth, Tavistock, Branksome Crest, Belgravia, 15 Homantill Hill Road, Primrose Hill, SOHO 38, Beijing Kerry Residence, Shanghai Kerry Residences and Shenzhen Arcadia Court, to name just a few.

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Media Enquiries:

Corporate Communication Department

Ms Agnes Au (Tel: 2967-2383)

Ms Selina Chow (Tel: 2967-2382)