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KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司*

website: www.kerryprops.com

(Stock Code: 00683)

ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of Kerry Properties Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) dated 12 February 2014 in relation to the expected significant increase in net profit of the Group for the year ended 31 December 2013 as compared to that of the last year.

As disclosed in the Announcement, the expected significant increase in net profit is primarily attributable to, among other things, the gains from the spin-off of Kerry Logistics Network Limited (the “**Gains**”). Based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2013, the Gains are estimated to be in the region between HK\$3,500 million and HK\$4,500 million.

The information in this announcement is only based on the information currently available to the Company and the Company’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2013, and is not based on any figures or information audited or reviewed by the auditor or the Audit and Corporate Governance Committee of the Company (the “**ACG Committee**”). As disclosed in the Announcement, the Company is still preparing and finalizing its consolidated accounts for the year ended 31 December 2013, which are still being audited by its auditor and have not been reviewed and approved by the ACG Committee. The Company expects to publish an announcement on the final results of the Group for the year ended 31 December 2013 in March 2014.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 February 2014

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Messrs. Wong Siu Kong, Ho Shut Kan, Qian Shaohua, Chan Wai Ming, William and Bryan Pallop Gaw.

Independent Non-executive Directors:

Mr. Lau Ling Fai, Herald, Mr. Ku Moon Lun, Ms. Wong Yu Pok, Marina, JP and Mr. Chang Tso Tung, Stephen.

** For identification purpose only*