KERRY PROPERTIES LIMITED
(Incorporated in Bermuda with limited liability)
嘉里建設有限公司*
website: www.kerryprops.com
(Stock Code: 00683)

VOLUNTARY ANNOUNCEMENT
SHARE REPURCHASE

This is a voluntary announcement made by Kerry Properties Limited (the "**Company**"). The board of directors (the "**Board**") of the Company hereby announces that it has exercised its power under the general mandate to repurchase (the "**Repurchase Mandate**") shares of the Company (the "**Shares**") granted by the shareholders of the Company (the "**Shareholders**") to the Board at the annual general meeting (the "**AGM**") of the Company held on 7 May 2015.

As of the date of this announcement, the total number of the Shares repurchased by the Company is 786,500, representing approximately 0.05% of the issued share capital of the Company as at the date of AGM. The aggregate consideration for the repurchase of Shares is HK$15,060,290 (excluding commission fee).

The Company is allowed to repurchase up to 144,557,322 Shares, being 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM, on The Stock Exchange of Hong Kong Limited (the "**Proposed Share Repurchase**"). The Company will conduct the Proposed Share Repurchase in compliance with all applicable regulations and rules that the Company is subject to.

The Board believes that it is the appropriate time to repurchase the Shares to enhance the net asset value and/or earnings per Share. The Board believes that the Proposed Share Repurchase will benefit the Company and the Shareholders as a whole. The Board also believes that the Company's strong financial position will enable it to conduct the Proposed Share Repurchase while maintain sufficient financial resources for the continued growth of the Company's operation.

Shareholders and potential investors should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchases. Shareholders and potential investors should exercise caution when dealing in the Shares.

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

Hong Kong, 12 January 2016

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

Executive Directors:
Messrs. Wong Siu Kong, Ho Shut Kan, Chin Siu Wa, Alfred and Bryan Pallop Gaw

Non-executive Director:
Mr. Kuok Khoon Hua

Independent Non-executive Directors:
Mr. Ku Moon Lun, Ms. Wong Yu Pok, Marina, JP and Mr. Chang Tso Tung, Stephen

* *For identification purpose only*