

Press Releases

Possible privatisation of Kerry Properties Limited

by Kerry Holdings Limited by way of a scheme of arrangement -

Disclosure of dealings in the relevant securities of Kerry Properties Limited 12 May 2003

The Executive received the following disclosure of dealings by *Kerry Asset Management Limited* * in the ordinary shares of Kerry Properties Limited pursuant to Rule 22 of the Code on Takeovers and Mergers:

Date of Dealing	Bought/Sold	No. of Shares	Unit Price (HK\$)
**	Bought**	16,157**	N.A.**

* *Kerry Asset Management Limited (KAML) is owned as to 43.85% by Kerry Holdings Limited, 43.79% by Luxhart Assets Limited, a family trust of Mr. Kuok Hock Nien, and 12.36% by Mr. Kuok Hock Nien's trusts and family members and executives of the Kuok Group.*

** *KAML, who currently holds 1,127,000 shares in Kerry Properties Limited (KPL), have elected on 10 May 2003 to receive Final Scrip Dividend Shares (as defined in the circular dated 30 April 2003) under the Scrip Dividend Scheme in relation to the Final Dividend for the year ended 31 December 2002. The total number of KPL shares that would be allocated to KAML as disclosed above is subject to the final determination of the relevant authorities.*