



## **KERRY PROPERTIES LIMITED**

*(Incorporated in Bermuda with limited liability)*

嘉里建設有限公司

### **Press Release**

### **Kerry Properties Acquired a Site at Lung Cheung Road, Beacon Hill for HK\$2,389.8 million to Develop a Premier Residential Project**

(Hong Kong, 11 February 2015) Kerry Properties Limited (HKEx: 683) is pleased to announce that it has acquired a site at Lung Cheung Road, Beacon Hill (New Kowloon Inland Lot No. 6532) for HK\$2,389.8 million through public tender. The Company plans to designate the site for the development of a low-density premium residential project.

Located at the exclusive locale of Lung Cheung Road, Beacon Hill, the site occupies an area of about 114,550 square feet with a buildable gross floor area of 116,380 square feet.

Kerry Properties Limited stated that its management considered the price of the land reasonable. The local market has keen demand for large-scale premium property developments in prime locations. The Company has full confidence in the potential of this project, which is ideally situated at a traditional luxury residential area of Beacon Hill. With the exceptional quality that Kerry Properties delivers at such prestigious location, this new development shall provide an ultimate living environment matching the Company's brand promise.

#### **About Kerry Properties**

Kerry Properties (HKEx: 683) 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 the region. Kerry Properties has earned an outstanding reputation in the property market, where it is one of the few property developers to focus on deluxe residences. In recent years, the company has actively participated in mixed-use property projects in the PRC, where it has established a prestigious portfolio of spectacular and prime-quality projects.