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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](http://www.kerryprops.com)

(Stock Code: 00683)

### PROFIT WARNING

This announcement is made by Kerry Properties Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the six months ended 30 June 2014, it is expected that the profit attributable to the Shareholders for the six months ended 30 June 2014 would decrease by approximately 50% to 60% as compared to that of the corresponding period in 2013. This expected decrease is primarily attributable to, among other things, the substantial decrease in the increase in fair value of investment properties of the Group.

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 six months ended 30 June 2014, and is not based on any figures or information reviewed or approved by the Audit and Corporate Governance Committee of the Company (the “**ACG Committee**”). The Company is still preparing and finalizing its consolidated accounts for the six months ended 30 June 2014, which have not been reviewed or approved by the ACG Committee. The Company expects to publish an announcement on the interim results of the Group for the six months ended 30 June 2014 in August 2014.

In addition, based on information currently available and the preliminary assessment by the management of the Company, it is expected that the Group will record a significant decrease in the profit attributable to the Shareholders for the year ending 31 December 2014 as compared to that for the year ended 31 December 2013 as a result of (a) the substantial decrease in the increase in fair value of investment properties of the Group for the six months ended 30 June 2014; and (b) the absence of the one-off gain of HK\$4,325 million arising from the spin-off of Kerry Logistics Network Limited (“**KLN**”) recorded in the year ended 31 December 2013. KLN is an associate of the Company as at the date of this announcement. The Company expects to publish an announcement on the final results of the Group for the year ending 31 December 2014 in March 2015.

**Shareholders 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, 25 July 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 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*