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

2 June 2003

Mr. Woo is a

The Executive received the following disclosure of dealings in the ordinary shares of Kerry Properties Limited (KPL) pursuant to Rule 22 of the Code on Takeovers and Mergers:

Date of Dealing	Party making disclosure (Disclosing Party)	No of Shares currently held	Bought/ Sold (Note 1)	No of Shares (Note 2)	Resultant balance	Unit Price (Note 1) HK\$	Ultimate beneficial owner of the Disclosing Party
30 May 2003	Mr. Ang Keng Lam	518,881	Bought	7,437	526,318	8.37	Mr. Ang is a director of both KPL and Kerry Holdings Limited. Mr. Ang is also a director of certain subsidiaries and associated companies of KPL. In addition, Mr. Ang is a director of certain subsidiaries and associated companies (and companies of which such companies are associated companies) of Kerry Holdings Limited.
30 May 2003	Mr. Giovanni Angelini	64,450	Bought	924	65,374	8.37	Mr. Angelini is a director of Shangri-La Asia Limited, in which Kerry Holdings Limited, through companies controlled by it, has a 45.318% interest. Mr. Angelini is also a director of certain subsidiaries of Shangri-La Asia Limited.

30 May 2003	Mr. Woo Shan-chen, Wilfred	1,049	Bought	15	1,064	8.37	director of certain subsidiaries and associated companies of KPL. Mr. Woo is also a director of certain subsidiaries and associated companies of Shangri-La Asia Limited, in which Kerry Holdings Limited, through companies controlled by it, has a 45.318% interest.
30 May 2003	Mr. Chew Fook Aun	40,938	Bought	585	41,523	8.37	Mr. Chew is a director (including alternate director) of certain subsidiaries and associated companies of KPL. Mr. Chew is also a director (including alternate director) of certain associated companies of Kerry Holdings Limited.
30 May 2003	Mr. Cheng Sai Kin	2,321	Bought	33	2,354	8.37	Mr. Cheng is a director of a subsidiary of KPL.
30 May 2003	Mr. Ng Alan Si Fong	11,438	Bought	163	11,601	8.37	Mr. Alan Ng is a director of a subsidiary of KPL. Mr. Alan Ng is also a director of Shangri-La Asia Limited, in which Kerry Holdings Limited, through companies controlled by it, has a 45.318% interest. Mr Alan Ng is also a director of certain subsidiaries and

							an associated company of Shangri-La Asia Limited.
30 May 2003	Mr. Ng Ping Kwan	2,321	Bought	33	2,354	8.37	Mr. Ng Ping Kwan is a director of a subsidiary of KPL.
30 May 2003	Shang Holdings Limited	20,311,387	Bought	291,202	20,602,589	8.37	Shang Holdings Limited is a 100% subsidiary of Shangri-La Asia Limited, in which Kerry Holdings Limited, through companies controlled by it, has a 45.318% interest.
30 May 2003	Mr. Tam Ka Pui	22,285	Bought	286	22,571	8.37	Mr. Tam Ka Pui is a director of certain subsidiaries of KPL.

Note 1: KPL allotted and issued the relevant shares at a value of HK\$8.37 per share to the Disclosing Party who had elected to receive Final Scrip Dividend Shares (as defined in the circular of KPL dated 30 April 2003) under the scrip dividend scheme in relation to the final dividend for the year ended 31 December 2002.

Note 2: This represents the total number of shares which was allocated and issued by KPL to the Disclosing Party on 30 May 2003.