

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 16 May 2003

The Executive received the following disclosure of dealings by *Mr Ang Keng Lam** 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**	7,437**	N.A.**

** Mr Ang is a director of a number of subsidiaries of Kerry Properties Limited (KPL) and associated companies of Kerry Holdings Limited. He is also a director of both Kerry Properties and Kerry Holdings Limited.*

*** Mr Ang, who currently holds 2,549 shares in KPL directly and holds 516,332 through Newhale Limited (a corporate trustee of a discretionary trust of which Mr Ang is the sole shareholder), elected on 15 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 Mr Ang as disclosed above is subject to confirmation by KPL. Based on this estimated figure, Mr Ang would hold 526,318 shares (of which 2,585 shares would be held directly and 523,733 shares would be held through Newhale Limited) in KPL upon allotment of the shares by KPL.*

Ends