

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

21 May 2003

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 (Note 3)	Unit Price (Note 1) HK\$	Ultimate beneficial owner of the Disclosing Party
20 May 2003	Mr. Giovanni Angelini	64,450	Bought	924	65,374	N/A	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.
20 May 2003	Mr. Woo Shan-chen, Wilfred	1,049	Bought	15	1,064	N/A	Mr. Woo is a 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.
20 May 2003	Mr. Cheng Sai Kin	2,321	Bought	33	2,354	N/A	Mr. Cheng is a director of a subsidiary of KPL.
							Catterall Limited is owned by a corporate trustee of a discretionary trust. Shareholders of the corporate trustee are Mr. Kuok Khoon Chen (20%), Mr. Kuok Khoon Ean (20%), Mr. Kuok Khoon Ho (20%), Mr. Kuok Khoon Loong, Edward (20%) and Mdm. Kuok Oon Kwong (20%). All the shareholders of the corporate trustee, except Mdm. Kuok Oon Kwong are directors of Kerry Holdings Limited.
20 May 2003	Catterall Limited	3,964,458	Bought*	56,388	4,020,846	N/A	Kuok Foundation Overseas Limited is 100% owned by Kuok Foundation

20 May 2003	Kuok Foundation Overseas Limited	2,421,802	Bought**	33,993	2,455,795	N/A	Berhad which is a charitable foundation established by the Kuok family. Mr. Kuok Hock Nien is the Chairman of Kuok Foundation Berhad and Kerry Group Limited (which owns 100% of Kerry Holdings Limited).
20 May 2003	Baylite Company Limited	29,785,212	Bought***	426,310	30,211,522	N/A	Baylite Company Limited is 100% owned by Kuok (Singapore) Limited. Shareholders of Kuok (Singapore) Limited comprise Mr. Kuok Hock Nien, Chairman of Kerry Group Limited (which in turn owns 100% of Kerry Holdings Limited).
20 May 2003	Trendfield Inc.	35,636,803	Bought****	506,041	36,142,844	N/A	Trendfield Inc. is 100% owned by Kuok Brothers Sdn. Bhd., whose shareholders comprise Mr. Kuok Hock Nien, Chairman of Kerry Group Limited (which is in turn owns

							100% of Kerry Holdings Limited).
							Tangkakji Limited is 100% owned by Zheng Ge Ru Foundation which is a charitable foundation established by the Kuok family. Mr. Kuok Hock Nien is the Chairman of this foundation and Kerry Group Limited, which wholly owns Kerry Holdings Limited.
20 May 2003	Tangkakji Limited	4,622,800	Bought [^]	66,276	4,689,076	N/A	
							Joyce M. Kuok Foundation is a charitable foundation established by the Kuok family. Mr. Kuok Hock Nien is the Chairman of this foundation and Kerry Group Limited, which wholly owns Kerry Holdings Limited.
20 May 2003	Joyce M. Kuok Foundation	4,510,297	Bought ^{^^}	57,086	4,567,383	N/A	
							Zheng Ge Ru Foundation is a charitable foundation established by the Kuok family. Mr. Kuok Hock Nien is the Chairman of this foundation
20 May 2003	Zheng Ge Ru Foundation	4,693,951	Bought ^{^^^}	40,646	4,734,597	N/A	

21 May 2003	Mr. Ng Alan Si Fong	11,438	Bought	163	11,601	N/A	and Kerry Group Limited, which wholly owns Kerry Holdings Limited. 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.
21 May 2003	Mr. Ng Ping Kwan	2,321	Bought	33	2,354	N/A	Mr. Ng Ping Kwan is a director of a subsidiary of KPL.
21 May 2003	Mr. Tam Ka Pui	22,285	Bought ^{^^^}	286	22,571	N/A	Mr. Tam is a director of certain subsidiaries of KPL.

Note 1 : The respective Disclosing Party has 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 estimated total number of KPL shares that would be allocated to the Disclosing Party and is subject to confirmation by KPL.

Note 3 : The resultant balance has been calculated based on the estimated number of shares allocated.

** Catterall Limited elected to receive Final Scrip Dividend Shares in respect of 3,933,120 out of 3,964,458 KPL shares currently held by it.*

*** Kuok Foundation Overseas Limited elected to receive Final Scrip Dividend Shares in respect of 2,371,070 out of 2,421,802 KPL shares currently held by it.*

**** Baylite Company Limited elected to receive Final Scrip Dividend Shares in respect of 29,735,164 out of 29,785,212 KPL shares currently held by it.*

***** Trendfield Inc. elected to receive Final Scrip Dividend Shares in respect of 35,296,418 out of 35,636,803 KPL shares currently held by it.*

^ Tangkakji Limited elected to receive Final Scrip Dividend Shares in respect of 4,622,762 out of 4,622,800 KPL shares currently held by it.

^^ Joyce M. Kuok Foundation elected to receive Final Scrip Dividend Shares in respect of 3,981,776 out of 4,510,297 KPL shares currently held by it.

^^^ Zheng Ge Ru Foundation elected to receive Final Scrip Dividend Shares in respect of 2,835,117 out of 4,693,951 KPL shares currently held by it.

^^^^ Mr. Tam Ka Pui elected to receive Final Scrip Dividend Shares in respect of 20,000 out of 22,285 KPL shares currently held by him.

Ends