

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 5 May 2003

The Executive received the following disclosure of dealings by *HSBC International Trustee Limited* * 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\$)
2 May 2003	Sold	82,000	9.20

** HSBC International Trustee Limited is a member of the HSBC Group which The Hongkong & Shanghai Banking Corporation Limited, the financial adviser to Kerry Holdings Limited, is also a member. HSBC International Trustee Limited is acting as discretionary trustee to a trust.*

Following this disposal, HSBC International Trustee Limited still holds a total of 451,027 shares in Kerry Properties Limited on behalf of a discretionary trust . (revised - as underlined on 9 May 2003)

Ends