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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

GAINLEAD INTERNATIONAL LIMITED

(Incorporated in the British Virgin Islands with limited liability)

HK\$2,350,000,000

*ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2012
(Stock Code: 1513)*

convertible into shares of, and guaranteed by,



KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

嘉里建設有限公司*

website: www.kerryprops.com

(Stock Code: 00683)

Sole Bookrunner and Lead Manager

J.P. Morgan Securities Ltd.

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of, and permission to deal in, the HK\$2,350,000,000 Zero Coupon Guaranteed Convertible Bonds due 2012 (the “Bonds”) to be issued by Gainlead International Limited (the “Issuer”), which will be convertible into shares of, and guaranteed by, Kerry Properties Limited (the “Guarantor”) as more particularly described in the Offering Circular relating thereto which is dated 15 February 2007. The permission for the listing of, and dealing in, the Bonds is expected to become effective on or about 23 February 2007.

As at the date of this announcement, the Directors of the Issuer are Messrs. Ang Keng Lam and Ho Shut Kan, and the executive Directors of the Guarantor are Messrs. Ang Keng Lam, Wong Siu Kong, Ho Shut Kan and Ma Wing Kai, William, the non-executive Director of the Guarantor is Mr. Tse Kai Chi and the independent non-executive Directors of the Guarantor are Messrs. William Winship Flanz, Lau Ling Fai, Herald and Christopher Roger Moss, O.B.E.

Hong Kong, 16 February 2007

* *for identification purpose only*

“Please also refer to the published version of this announcement in the South China Morning Post”