IMPORTANT

If you are in any doubt about any of the contents of this listing document, you should obtain independent professional advice.



KRP Development Holdings Limited

嘉創房地產控股有限公司

(incorporated in the Cayman Islands with limited liability) **Stock code : 2421**

LISTING BY WAY OF INTRODUCTION ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this listing document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this listing document.

This listing document is published in connection with the listing by way of introduction on the Main Board of The Stock Exchange of Hong Kong Limited of the Shares of KRP Development Holdings Limited. This listing document contains particulars given in compliance with the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to our Company and subsidiaries.

The listing document does not constitute an offer of, nor is it calculated to invite offers for, Shares or other securities of our Company, nor have any such Shares or other securities been allotted or issued with a view to any of them being offered for sale to, or subscription by, members of the public. No new Shares will be allotted to or issued in connection with, or pursuant to, this listing document.

Neither this listing document nor any copy hereof may be released, forwarded or distributed, directly or indirectly, in or into the United States, the PRC or any other jurisdiction where such release or distribution might be unlawful.

The Shares have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or securities laws of any state in the United States, and may not be offered or sold within the United States without registration under the Securities Act, or except pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements of the U.S. Securities Act and securities laws of any state in the United States. There will be no public offering of securities in the United States. Neither the U.S. Securities and Exchange Commission nor any other U.S. federal or state securities commission or regulatory authority has approved or disapproved of the Shares or passed an opinion on the adequacy of this listing document. Any representation to the contrary is a criminal offence in the United States.

Your attention is drawn to the section headed "Risk Factors" in this listing document. Information regarding the proposed arrangements for the listing of, and dealings and settlement of dealings in, our Shares following completion of the Spin-off is set out in the section headed "Information about this Listing Document and the Spin-off" in this listing document.