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嘉里建設有限公司*

KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

website: www.kerryprops.com

(Stock Code: 683)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Kerry Properties Limited (the “**Company**”) will be held at Atrium Room, Level 39, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 31 May 2023 at 2:30 p.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2022.
2. To declare a final dividend of the Company for the year ended 31 December 2022.
3.
 - (a) To re-elect Mr. Kuok Khoon Hua as an executive director of the Company.
 - (b) To re-elect Mr. Au Hing Lun, Dennis as an executive director of the Company.
 - (c) To re-elect Ms. Wong Yu Pok, Marina as an independent non-executive director of the Company.
 - (d) To re-elect Mr. Cheung Leong as an independent non-executive director of the Company.
 - (e) To re-elect Mr. Chum Kwan Lock, Grant as an independent non-executive director of the Company.
4. To fix the directors’ fees of the Company.
5. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration.

* For identification purpose only

6. To consider as special business, and if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

A. **THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the shares of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company (the “**Bye-laws**”); or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or

- (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting,

shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate number of issued shares of the Company at the date of passing of this resolution; and
- (bb) if the Directors are so authorised by a separate ordinary resolution of the Shareholders, the number of any issued shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of issued shares of the Company at the date of passing of this resolution),

and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws or any other applicable laws of Bermuda to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

B. THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, be and is hereby generally and unconditionally approved;

(b) the aggregate number of issued shares of the Company to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued shares of the Company at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws or any other applicable laws of Bermuda to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.

C. **THAT**, conditional upon the passing of ordinary resolution no. 6B, the general mandate granted to the Directors (pursuant to ordinary resolution no. 6A or otherwise) and for the time being in force to exercise the powers of the Company to allot shares be and is hereby extended by the addition to the aggregate number of the issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the issued shares of the Company repurchased by the Company under the authority granted by the resolution set out as ordinary resolution no. 6B.

SPECIAL RESOLUTION

7. To consider as special business, and if thought fit, pass the following resolution as a special resolution:

“THAT, AS A SPECIAL RESOLUTION:

- (A) the proposed amendments to the existing Bye-laws of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved, such that the existing Bye-laws of the Company be and are hereby amended by the Proposed Amendments;
- (B) the amended and restated Bye-laws of the Company (the “**New Bye-laws**”, a copy of the document marked “A” and initialled by the chairman of the Annual General Meeting of the Company for the purpose of identification), incorporating the Proposed Amendments, be and are hereby approved and adopted as the Bye-laws of the Company, in substitution for, and to the exclusion of, the existing Bye-laws with immediate effect after the close of the Annual General Meeting of the Company; and

- (C) any Director, company secretary and/or the registered office provider of the Company be and is hereby authorised to execute and deliver all such documents and do all such acts and things as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient, in connection with the Company's adoption of the New Bye-laws, including arranging for any necessary filings."

By Order of the Board
Cheng Wai Sin
Company Secretary

Hong Kong, 27 April 2023

*Head Office and Principal Place
of Business in Hong Kong:*

25/F, Kerry Centre
683 King's Road
Quarry Bay
Hong Kong

Notes:

1. Please note that no corporate gifts or refreshments will be provided at the Annual General Meeting of the Company ("AGM").
2. Every Shareholder entitled to attend and vote at the AGM or at any adjournment thereof is entitled to appoint another person as proxy. Every Shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote at the AGM or at any adjournment thereof. A proxy need not be a Shareholder. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.
3. Where there are joint registered holders of any share(s), any one of such joint registered holders may attend and vote at the AGM or at any adjournment thereof, either personally or by proxy, in respect of such share(s) as if he/she/it was solely entitled thereto; but if more than one of such joint registered holders be present at the AGM or at any adjournment thereof personally or by proxy, that one of the said joint registered holders so present whose name stands first on the registers of members of the Company in respect of such share(s) will alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or at any adjournment thereof should he/she so wishes.
5. The registers of members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged for registration with Tricor Abacus Limited at the above address not later than 4:30 p.m. on Wednesday, 24 May 2023.
6. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged for registration with Tricor Abacus Limited at the above address not later than 4:30 p.m. on Monday, 5 June 2023.
7. All the resolutions set out in this notice shall be decided by poll.
8. In the event of Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by The Government of the Hong Kong Special Administrative Region is/are expected to be in force any time after 6:00 a.m. on the date of the AGM, then the AGM will be postponed or adjourned and the Shareholders will be informed of the date, time and venue of the rescheduled meeting by a supplementary notice posted on the websites of the Company (www.kerryprops.com) and the Stock Exchange (www.hkexnews.hk).
9. The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. The Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.

As at the date of this announcement, the directors of the Company are:

Executive Directors: *Mr. Kuok Khoon Hua, Mr. Au Hing Lun, Dennis and Mr. Bryan Pallop Gaw*

Independent Non-Executive Directors: *Ms. Wong Yu Pok, Marina, JP, Mr. Hui Chun Yue, David, Mr. Cheung Leong and Mr. Chum Kwan Lock, Grant*