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| KOWLOON DEV<00034> - Exceptional Price & Turnover MovementsThe Stock Exchange has received a message from Kowloon Development Company Limited which is reproduced as follows:-"This statement is made at the request of The Stock Exchange of Hong Kong Limited.The board of directors (the "Board") of Kowloon Development Company Limited (the "Company") has noted the recent decrease in the price and increase in the trading volume of the shares of the Company and wishes to state that the Board is not aware of any reason for such movements.Save as disclosed in the Company's announcements dated 8 January 2004 and 13 January 2004 respectively, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.By Order of the BoardWai Yuk Hing, MonicaCompany SecretaryHong Kong, 14 January 2004" |

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