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**九龍建業有限公司**  
**KOWLOON DEVELOPMENT COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 34)**

**POSITIVE PROFIT ALERT**

This announcement is made by the board of directors (the “**Board**”) of Kowloon Development Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2017, the Group is expected to record a significant increase in profit for the year ended 31 December 2017 as compared to that for the corresponding period in 2016. Such increase was mainly due to (1) the increase in profit derived from the properties development of the Group in Mainland China and (2) the increase in profit contribution by Polytec Asset Holdings Limited (Stock Code: 208), a 73.4%-owned listed subsidiary of the Company, from its group’s interest in properties development in Macau.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2017. The information contained in this announcement is only based on the preliminary assessment by the Board of the Company with reference to the draft unaudited consolidated management accounts of the Group for the year ended 31 December 2017 and other information currently available to the Group which have not been reviewed or audited by the auditor of the Company. The annual results of the Group for the year ended 31 December 2017 is expected to be released in late March 2018.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Kowloon Development Company Limited**  
**Or Wai Sheun**  
*Chairman*

Hong Kong, 12 March 2018

*As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy, Mr Seto Gin Chung, John and Mr David John Shaw as Independent Non-executive Directors.*