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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)

VOLUNTARY ANNOUNCEMENT

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 financial statements of the Group for the year ended 31 December 2018 and by taking into account a significant increase in profit of Polytec Asset Holdings Limited (Stock Code: 208), a 70.8%-owned listed subsidiary of the Company, the Group is expected to record a moderate increase in profit for the year ended 31 December 2018 as compared to that for the corresponding period in 2017.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2018. 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 financial statements of the Group for the year ended 31 December 2018 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 2018 are expected to be released in late March 2019.

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, 28 February 2019

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.