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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)**

**CLOSURE OF REGISTER OF MEMBERS**

The Board of Directors of Kowloon Development Company Limited (the “Company”) has recommended a final dividend for the year ended 31 December 2009 of HK\$0.32 per share payable to shareholders whose names appear on the register of members of the Company on Tuesday, 18 May 2010. Subject to the approval by the shareholders at the forthcoming annual general meeting of the Company, the dividend cheques are expected to be despatched on Friday, 28 May 2010.

The register of members of the Company will be closed on Monday, 17 May 2010 and Tuesday, 18 May 2010. During which period, no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrars, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 pm on Friday, 14 May 2010.

For and on behalf of  
**Kowloon Development Company Limited**  
**Look Pui Fan**  
*Company Secretary*

Hong Kong, 16 March 2010

*As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Ms Ng Chi Man, Mr Lai Ka Fai and Mr Or Pui Kwan as Executive Directors; Mr Keith Alan Holman (Deputy Chairman), Mr Tam Hee Chung 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.*

This announcement is also published in the South China Morning Post.