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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)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

Kowloon Development Company Limited (the “Company”) announces the retirement of Mr Tam Hee Chung (“Mr Tam”) as a Non-executive Director of the Company with effect from the conclusion of the 2012 Annual General Meeting of the Company to be held on 28 June 2012 (the “2012 Annual General Meeting”).

Mr Tam has been a Non-executive Director of the Company since 2002. He has decided not to present himself for re-election as a Director of the Company at the 2012 Annual General Meeting when he is due to retire by rotation in order to devote more time to other business commitments.

Mr Tam has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Chairman and the Board express their gratitude to Mr Tam for his service to the Board, the Company and its shareholders over the past years.

By Order of the Board
Kowloon Development Company Limited
Lee Kuen Chiu
Company Secretary

Hong Kong, 27 April 2012

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.