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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)**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Kowloon Development Company Limited (the “Company”) dated 23 August 2013 (the “Announcement”) in respect of the discloseable and connected transactions relating to the acquisition of the entire issued share capital in New Basic Holdings Limited and acquisition of the entire issued share capital and related shareholder’s loan of Top Sail International Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise stated.

As stated in the Announcement, a circular (the “Circular”) containing, amongst other things, further details relating to the Huizhou Acquisition, the HK Acquisition and the Co-Investment Agreement, the letter from the Independent Board Committee, the advice from the independent financial adviser for the Independent Board Committee and the Independent Shareholders, and the notice convening the Extraordinary General Meeting is intended to be despatched to the Shareholders on or before 30 September 2013.

As additional time is required to finalise the contents of the Circular, the despatch date of the Circular will be postponed to a date on or before 31 October 2013.

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

Hong Kong, 30 September 2013

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