

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 34)**

**ANNOUNCEMENT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The normal crude oil production of the South Alibek Oilfield of Caspi Neft TME, a wholly-owned subsidiary of Polytec Asset, in Kazakhstan will be resumed as soon as practicable as all the necessary approvals and permits, including the gas flaring permit, for conducting normal crude oil production until 31 December 2014, have been obtained from the Kazakhstan Government authorities.

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

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

References are made to the announcements of the Company dated 3 January 2013, 1 February 2013, 28 June 2013, 2 January 2014 and 25 July 2014, and the announcement of Polytec Asset Holdings Limited (“**Polytec Asset**”) (Stock Code: 208), a 73.4%-owned listed subsidiary of the Company, dated 24 September 2014.

The Board of the Company has been informed by the directors of Polytec Asset that the normal crude oil production of the South Alibek Oilfield of Caspi Neft TME, a wholly-owned subsidiary of Polytec Asset, in Kazakhstan will be resumed as soon as practicable as all the necessary approvals and permits, including the gas flaring permit, for conducting normal crude oil production until 31 December 2014, have been obtained from the Kazakhstan Government authorities. The management of Caspi Neft TME has been considering several alternative plans to obtain all the necessary approvals and permits from the Kazakhstan Government authorities in order to continue the normal crude oil production after 31 December 2014. Further announcements will be made as soon as practicable upon receipt of further information.

**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, 24 September 2014

*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.*