



九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

UNUSUAL VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Kowloon Development Company Limited (the “Company”) has noted the increase in the trading volume of the shares of the Company (“Shares”) on 29 October 2008. The Board was informed by Intellinsight Holdings Limited, the controlling shareholder of the Company that it has purchased 17,000,000 Shares (the “Shares Purchase”) from the stock market on 29 October 2008, representing approximately 46.98% of the total trading volume of the Shares on 29 October 2008. The Board wishes to state that save for the Shares Purchase, the Board is not aware of any reason for such increase.

The Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of Listing Rules, which is or may be of a price-sensitive nature, save as disclosed in the Company’s announcement dated 27 October 2008.

Made by the order of the Board of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Kowloon Development Company Limited
Wai Yuk Hing, Monica
Company Secretary

Hong Kong, 29 October 2008

As at the date of this announcement, the Board comprises four Executive Directors, being Mr. Or Wai Sheun (Chairman), Ms. Ng Chi Man, Mr. Lai Ka Fai and Mr. Or Pui Kwan; three Non-executive Directors, Mr. Keith Alan Holman (Deputy Chairman), Mr. Tam Hee Chung and Mr. Yeung Kwok Kwong; and four Independent Non-executive Directors, Mr. Li Kwok Sing, Aubrey, Mr. Lok Kung Chin, Hardy, Mr. Seto Gin Chung, John and Mr. David John Shaw.