



九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr Or Pui Kwan has been appointed as an Executive Director of Kowloon Development Company Limited with effect from 9 September 2005.

The Board of Directors of Kowloon Development Company Limited (the “Company”) is pleased to announce that Mr Or Pui Kwan (“Mr Or”) has been appointed as an Executive Director of the Company with effect from 9 September 2005.

Mr Or, aged 27, joined the Company as an Executive Assistant in May 2003. He holds a Bachelor of Combined Science degree from University College London, UK. He has attained working experience since 2000 in various companies engaged in property development, securities investment, information technology, product research and development. Mr Or has not held any other directorships in listed public companies in the last three years.

Mr Or is a son of Mr Or Wai Sheun (Chairman of the Company) and Ms Ng Chi Man (an Executive Director of the Company); and he is deemed to be interested within the meaning of Part XV of the Securities and Futures Ordinance in (a) 352,838,083 shares in the Company as a beneficiary of a discretionary family trust which owns the said shares; and (b) 7,000 shares in the Company as beneficial owner, together representing approximately 62.26% of the issued share capital of the Company.

Mr Or has a service contract with the Company and he will be subject to retirement by rotation and will also be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. Mr Or is currently entitled to a basic salary of HK\$520,000 per annum, other benefits in kind and a discretionary bonus to be determined by the Remuneration Committee of the Company with reference to his performance, duties and responsibilities, the performance of the Company and prevailing market conditions.

Save as disclosed in this announcement, there are no other matters relating to the appointment of Mr Or that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
KOWLOON DEVELOPMENT COMPANY LIMITED
Wai Yuk Hing, Monica
Company Secretary

Hong Kong, 8 September 2005

At the date of this announcement, the Board of Directors of the Company comprises of three Executive Directors, being Mr. Or Wai Sheun (Chairman), Ms. Ng Chi Man and Mr. Lai Ka Fai; 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. Chau Cham Son, Mr. Li Kwok Sing, Aubrey, Mr. Lok Kung Chin, Hardy and Mr. Seto Gin Chung, John.

Please also refer to the published version of this announcement in the South China Morning Post.