

*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)**

**CLARIFICATION ANNOUNCEMENT IN RELATION TO  
THE SPECIAL DIVIDEND IN KIND BY WAY OF DISTRIBUTION IN SPECIE  
OF SHARES IN POLYTEC ASSET HOLDINGS LIMITED**

Reference is made to the announcement of Kowloon Development Company Limited (the “**Company**”) dated 18 September 2020 in relation to, among others, the Distribution in Specie (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

The Company would like to clarify that under the Distribution in Specie, the Qualifying Shareholders will only be entitled to the Special Dividend in Kind but will not be entitled to the interim dividend in cash declared by Polytec Asset on 19 August 2020. The tentative timetable in respect of the Distribution in Specie is as follows:

**TENTATIVE TIMETABLE FOR THE DISTRIBUTION IN SPECIE**

Last day of dealing in the Shares on a cum-entitlement basis	Thursday, 8 October 2020
Commencement of dealing in the Shares on an ex-entitlement basis	Friday, 9 October 2020
Latest time for lodging documents for the transfer of the Shares in order to qualify for the Special Dividend in Kind	4:30 pm on Monday, 12 October 2020
Closure of Register of Members of the Company	Tuesday, 13 October 2020 to Wednesday, 14 October 2020 (both dates inclusive)
Record Date	Wednesday, 14 October 2020
Register of Members of the Company re-opens	Thursday, 15 October 2020
Dispatch of physical share certificates for the PAH Shares on or about	Friday, 30 October 2020

*Note: All times refer to Hong Kong local time. The above tentative timetable is an indication only and may be varied by the Company. Should there be any change to the tentative timetable, further announcement will be made by the Company as and when appropriate.*

All the information as stated in the Announcement remains unchanged.

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

Hong Kong, 22 September 2020

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