



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

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 34)**

**DISCLOSEABLE AND CONNECTED TRANSACTION**  
**VOTING RESULT OF EXTRAORDINARY GENERAL MEETING**  
**HELD ON 21 NOVEMBER 2005**

The ordinary resolution for approving the Agreement dated 12 October 2005 relating to the Acquisition and the transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll at the EGM held on 21 November 2005.

Reference is made to the announcement of Kowloon Development Company Limited (the “Company”) dated 13 October 2005 and the circular of the Company dated 4 November 2005 (the “Circular”). Terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined herein.

The Board announces that the ordinary resolution approving the Acquisition as set out in the notice of the EGM was duly passed by the Independent Shareholders by way of poll at the EGM held on 21 November 2005.

The Company’s share registrar, Computershare Hong Kong Investor Services Limited was appointed as the scrutineer of the vote-taking at the EGM. The result of the poll on the ordinary resolution is as follows:

| <b>Ordinary Resolution</b>   | <b>Number of votes (%)</b> |                  |
|--|----------------------------|------------------|
|  | <b>For</b>                 | <b>Against</b>   |
| To approve the Agreement dated 12 October 2005 and the transactions contemplated thereunder as well as the paying-up and the conversion of any CPS of PAH held by Marble King, and to authorise the Directors to implement the same.<br><br>(The Ordinary Resolution as set out in the notice of the EGM.) | 140,758,300<br><br>(100%)  | Zero<br><br>(0%) |

As at the date of the EGM, the number of issued shares of the Company was 566,767,850 Shares. As referred to in the Circular, Mr. Or Wai Sheun, Ms. Ng Chi Man, Mr. Or Pui Kwan, Intellinsight and their respective associates who were interested in an aggregate of 353,030,083 Shares, representing approximately 62.3% of the issued share capital of the Company, were required to abstain and did abstain from voting on the above resolution at the EGM. As a result, only the Independent Shareholders holding a total of 213,737,767 Shares, representing approximately 37.7% of the issued share capital of the Company, were entitled to attend and vote for or against the ordinary resolution proposed at the EGM. There were no Shares entitling the holder thereof to attend and vote only against the above ordinary resolution at the EGM.

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

Hong Kong, 21 November 2005

*At the date of this announcement, the Board of Directors of the Company comprises of 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, being Mr. Keith Alan Holman (Deputy Chairman), Mr. Tam Hee Chung and Mr. Yeung Kwok Kwong; and four Independent Non-executive Directors, being 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.