



九龍建業有限公司

KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Kowloon Development Company Limited (the “Company”) will be held at Shantung Room, Level 8, Langham Place Hotel, Mongkok, Hong Kong, 555 Shanghai Street, Mongkok, Kowloon, Hong Kong on Thursday, 18 January 2007 at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company (with or without amendments):

ORDINARY RESOLUTION

“**THAT** the authorised share capital of the Company be increased from HK\$100,000,000 to HK\$500,000,000 by the creation of 4,000,000,000 new ordinary shares of HK\$0.10 each, such shares to rank pari passu in all respects with the existing ordinary shares of HK\$0.10 each in the issued capital of the Company.”

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

Hong Kong, 29 December 2006

Registered Office:

23rd Floor, Pioneer Centre
750 Nathan Road
Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited at the office of the share registrars of the Company, Computershare Hong Kong Investor Services Limited, on 46th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.

3. Where there are joint holders of any share, any one of such holders may attend and vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled to vote, but if more than one of such joint holders are present at the meeting personally or by proxy, the person so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect of it.
4. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.

As at the date of this notice, the Board 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 three independent non-executive Directors, being 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.