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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 34)

DELAY IN DISPATCH OF CIRCULAR

References are made to (i) the joint announcement of Kowloon Development Company Limited (the “**Company**”) and Polytec Asset Holdings Limited (“**Polytec Asset**”), a 73.4%-owned listed subsidiary of the Company, dated 22 June 2018 in respect of the discloseable and connected transaction for the Company and the major and connected transaction for Polytec Asset; and (ii) the announcement of the Company dated 22 June 2018 in respect of the major and connected transaction for the Company (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise stated.

As stated in the Announcement, a circular (the “**Circular**”) containing, amongst other things, (i) further details about the Acquisitions; (ii) the recommendations of the independent board committee in relation to the Acquisitions; (iii) a letter of advice from the independent financial adviser to the independent board committee and the independent Shareholders in relation to the Acquisitions; (iv) valuation reports of the Projects; and (v) the notice convening the EGM, will be dispatched to the Shareholders on or before 28 September 2018.

As additional time is required to finalise the contents of the Circular (including but not limited to the financial information of the Target Group, the letter from the independent financial adviser and the valuation reports of the Projects), the dispatch date of the Circular will be postponed to a date on or before 31 October 2018.

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

Hong Kong, 28 September 2018

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.