

CORPORATE ACTION NOTICE

TERMINATION NOTICE



December 18, 2018

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES ("ADRs") EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS ("ADRs")
REPRESENTING DEPOSITED COMMON SHARES OF:
KOWLOON DEVELOPMENT COMPANY LIMITED
ONE ADRS REPRESENTS TWENTY SHARES
CUSIP: 50074T102 AND UNDERLYING ISIN: HK0034000254**

Notice is hereby provided that The Bank of New York Mellon, as Depositary (the "Depositary") will no longer be a Depositary Bank for the unsponsored American Depositary Receipts ("ADRs") program of Kowloon Development Company Limited ("Kowloon Development"), effective as of 5:00 PM (Eastern Time) on **Monday, January 7, 2019**

The Depositary has closed its books for issuances of American Depositary Receipts ("ADRs"). As there are currently no American Depositary Receipts ("ADRs") issued by the Depositary under this American Depositary Receipts ("ADRs") program, no additional notices will be distributed.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

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