

## **K. Wah Group Spring Cocktail Reception 2018**

### **“Celebration of a New Year of Prosperity”**

12 March 2018 (Monday) at 6pm

Ballroom, 3/F, JW Marriott Hotel

Deputy Director Chou Hong, Deputy Commissioner Song Ru’an, Secretary Sophia Chan, Deputy Director General Jin Ping, Deputy Director General Li Jiyi, Under Secretary David Chung, Under Secretary Caspar Tsui, Under Secretary Bernard Chan,  
Dear guests, friends and colleagues,

Good afternoon. Thank you very much taking time out of your busy schedules to attend the Spring Cocktail Reception of K. Wah Group. On behalf of our board of directors and staff, may I express sincere appreciation and best wishes for an auspicious festive season.

Last year we celebrated the 20<sup>th</sup> anniversary of Hong Kong’s return to China, as a new administration of the SAR Government took office. Hong Kong is embracing new opportunities with its full involvement in the “One Belt and One Road” initiative and its role in the establishment of the Guangdong – Hong Kong – Macau Bay Area. In the development of Guangdong, Hong Kong and Macau as a regional economy, Hong Kong will be able to extend the advantage of its international connections in finance, trade and shipping to the Bay Area on the back of its status as an international financial centre, sound business environment, worldwide network, professionals and specialised servicing industry with proficient knowledge of the international markets, while helping cities in the area to tap the global market.

At this historic moment, K. Wah has also achieved remarkable growth in the property development, hospitality, construction materials and entertainment and leisure divisions. Once again, I must thank our stakeholders and partners for their support, and our 30,000 strong staff team for their hard work and dedication.

For K. Wah, year 2017 has been showered by excellent property sales, the acquisition of 6 premium land parcels worth over HK\$10 billion dollars and ongoing expansion of our

business and investment portfolio, which includes serviced apartments, commercial properties, feature shopping arcades and hotels. The Group is ready for the launch of more new projects in 2018 in further consolidation of its presence in Hong Kong, Yangtze River Delta Region and the Bay.

Last year has also been a year of harvest for Galaxy Entertainment Group (GEG). Substantial revenue growth has been recorded for the year, following focused efforts to drive growth in our high-end mass gaming segment. GEG takes pride in the “World Class, Asian Heart” philosophy and provides a diverse range of entertainment and holiday resort facilities under a management model blending Chinese and Western culture. It has been focused on non-gaming facilities to attract tourists from around the world with innovative features, in support of Macau’s bid to become a world tourism and resort centre. In this connection, the development of Galaxy Macau™ Phases III & IV is in full swing with the commencement of foundation works. The new phases to be opened next year and in 2020, including a new luxury hotel that provides estimated 4,500 guest rooms, auditorium, large-scale convention and exhibition facilities and more, will feature innovative facilities that incorporate hi-tech, fun-filled elements and natural concepts.

GEG has also been actively engaged in the expansion of overseas markets. Apart from strategic partnership with Monte-Carlo SBM, we also have plans to develop an eco-friendly beach resort in Boracay, the Philippines, as well as to expand our business to Japan. Together with the leisure and recreation destination resort in Hengqin, we have yet more surprises for the market.

Meanwhile, the Anderson Road Quarry was officially handed over to the Hong Kong Government by K. Wah Construction Materials Limited after 53 years in operation, during which we produced close to 100 million tonnes of aggregates, supplied one third of the construction materials for the city development in Hong Kong. Now this 44-hectare site will be available for housing development and built into a community providing homes to more than 20,000 people.

At InterContinental Grand Stanford Hong Kong, the HK\$330 million renovation project was completed last year, and new facilities are now in place to provide ultimate deluxe experience and smart service for patrons. In New York, our LUMA Hotel continued to be

very popular among travellers thanks to its superb location and excellence in service quality. Our premium hotel developments in Washington D.C., Seattle and San Francisco are also well underway.

Quality and responsibility have been the two major principles guiding the operation of K. Wah Group, and ongoing involvement in philanthropy is something that I have always aspired for, personally. I wish to thank the management and staff of the Group for their persistent effort in fulfilling the corporate social responsibility for the benefit of different groups in our community.

Established with the support and guidance of esteemed community leaders and other parties, the “LUI Che Woo Prize” was founded three years ago. At the first and second year, 6 deserving laureates were selected for their longstanding efforts in promoting sustainable development of the world, welfare betterment and positive energy, which had encouraged people around them to join in initiatives to solve problems faced by the world in relation to the environment, education, poverty, food supply and diseases. We very much hope that more people will come to know and share the passion of these laureates. The Specific Areas of Focus for the LUI Che Woo Prize 2018 include: the development of renewable energy, reduction of the impact of natural disasters and elimination of illiteracy. It is my sincere wish that the world will not forget the beauty of kindness and harmony as it continues to charter new horizons in science and technology. This also underlines the very purpose of the founding of “LUI Che Woo Prize”.

Once again, thank you for your support of K. Wah Group. Let us wish for the continued prosperity of Hong Kong, and may I wish you all, and your family, good health, prosperity and a Happy New Year. Thank you.