



K. WAH INTERNATIONAL HOLDINGS LIMITED

嘉華國際集團有限公司

## KWIH's Projects in Mainland China Reach the Harvest Stage

### "The Palace" and "The Residence" in Shanghai Commence Sales

Hong Kong, 18 October 2011 (Tuesday) – K. Wah International Holdings Limited ("KWIH" or the "Group") (stock code: 173) held a media conference on 18 October 2011 to present the news of KWIH Projects within Mainland China. In recent years, the Group's projects in the PRC have entered into the harvest period as two of them in Shanghai Central Business District, the French-style chateaux "**The Palace**" and super luxury "**The Residence**" have been launched during September and October.

#### **"The Palace" – A unique project within a premium residential district**

A French-style chateaux built by KWIH along Jianguo West Road, the project is located at the heart of Xuhui District, formerly the French concession area in olden times which has become a premium residential district in today's Shanghai. Neighbouring the historical buildings with tall Chinese parasol trees along the road, the quiet and elegant living environment serves as home for many local and overseas professionals and business executives. Before the official sales started, the Company has received more than 2,000 enquiries for details. Last month, Phase I with 142 apartments commenced marketing. **Mr Vincent Gu, Associate Director – Marketing Sales and Property Management of K. Wah (China) Investment Co., Ltd.**, said, "Although the tightening purchase restrictions imposed in Mainland China has affected the transaction volume in the Shanghai property market, our project has still recorded satisfactory sales, with an average price of RMB87,000 per square metre and each apartment ranging from RMB10 million to RMB34 million. As of today, 30 apartments have been sold, generating a revenue of approximately RMB500 million. Our monthly transaction amount also ranked first in the luxury residential property market segment within Shanghai."

The 12 blocks of "**The Palace**" have a total GFA of around 140,000 square metres. Designed in Art Deco style, more than 500 south-facing apartments offer two to four rooms with areas ranging from 138 to 318 square metres. The interior design of the apartments which poised to demonstrate a luxury and art of life is directed by international renowned interior designer Mr Steve Leung, who has worked for other world-class brands including Poggenpohl, Gaggenau, Kaldewei and TOTO , .

"**The Palace**" also has a 3,600 square metre clubhouse with a heated pool, a fitness room, a private ballroom, a wine bar, a SPA facility, etc, meeting the demand for high living and recreation quality of the residents. KWIH has also appointed the internationally renowned property service provider Savills as its property manager offering the world famous "Golden Key" property management service. It is poised to set a new benchmark for luxury residential projects.

#### **"The Residence"- Luxury apartments with a panoramic view**

**Mr Gu**, said, " We have launched '**The Residence**', Phase III of the best selling Shanghai Westwood with a panoramic view during the National Day Golden Week Holiday. **The Residence** offers a total of 183 apartments with an average selling price of RMB42,000 per square metre. The unit selling price ranges between RMB3.1 million and RMB4.2 million. Nearly 20 units have been sold during the first two weeks after the launch at a satisfactory price. The Group will only launch the remaining units to the market at appropriate

timing in the future. Since the launch started at the end of last year, Shanghai Westwood III has been well received by buyers. Overall sales has already reached close to RMB3 billion and the digestibility rate of units also reached above 80%. The units are to be delivered in the first quarter of next year.”

Apart from the contemporary and smooth exterior facade, “**The Residence**” also has a hotel style lobby with a 10-metre ceiling height. The Group mainly offers one-room and two-room units with area ranging from 76 to 95 square metres and a ceiling height of 3.6 metres. The property also provides exquisite design and equipment including Roca bathroom fixtures, central air conditioning system and the highly effective [floor heating system] for the whole apartment. The project is expected to attract financial young professionals, new couples and long term investors.

Situated in the prime location of the Daning International Community in Shanghai, “**The Residence**” offers convenient access to the transport network within a half-hour’s drive away to many renowned destinations. It is easily assessable to The Bund, Lujiazui in Pudong and West Nanjing Road and in close proximity to Metro Line 1, South-North Viaduct and Inner Ring Viaduct. The project is adjacent to the 680,000 square metre Daning Greenery Four Seasons Garden with magnificent views and a comprehensive range of facilities, including shopping malls, a sports ground, a hospital and a bank. The project is also located within a prominent school district.

The Clubhouse of “**The Residence**” – “Club Legend” was designed by internationally renowned interior designer Mr Steve Leung, and has adopted the HIP LIFE concept into its facilities which are unrivalled by the clubhouses of a five-star hotel. The Clubhouse of “Club Legend” occupies an area of 1,500 square metres and is equipped with a comprehensive range of facilities including a 25m short course swimming pool with water maintained at a constant temperature, a wine and cigar lounge, a fitness room, a yoga room, a karaoke room and a piano room. It also provides exclusive clubhouse services to its distinguished clientele such as 7x24 WIFI access, an iPAD and electronic game console rental service, arrangement of private parties and year-round activities, making it a unique premier clubhouse in Shanghai.

### **Other KWIH projects in Greater China are set for launch**

With the debut of “**The Palace**” and “**The Residence**” KWIH’s Mainland property projects have entered the harvest period. The Group’s other large projects designated for launch in the near future include: “**Grand Summit**” in Jingan District, Shanghai, “**Upstream Park**” in Minhang District, Shanghai, and “**J METROPOLIS**” in Huadu District, Guangzhou. The Group’s property portfolio and land bank total approximately 2 million square metres, sufficient for years of development. While upholding the principle of prudent progressive management, the Group will continue to explore potential investment opportunities in Hong Kong, the Yangtze River Delta and the Pearl River Delta.

### **A List of KWIH Projects in Mainland China**

Project Name	Shanghai “The Palace”	Shanghai “Shanghai Westwood III”	Shanghai “Grand Summit”	Shanghai “Upstream Park”	Guangzhou “J METROPOLIS”
Total GFA	~140,000 sq m	~130,000 sq m	~100,000 sq m	~190,000 sq m	~70,000 sq m (Phase I)
Number of Units	503	1,113	387	~1,500	564

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**Photo Caption:**



Two of KWIH's projects in Shanghai's Central Business District, the French-style chateaux "The Palace" and the super luxury "**The Residence**" have launched marketing efforts during September and October. The monthly transaction amount of "The Palace" ranked first in the luxury residential property market segment within Shanghai. (From left) Mr Chen Guang Ying, Deputy General Manager – Business Development Department, Shanghai, E-House (China) Holdings Limited; Mr Vincent Gu, Deputy Director – Sales and Property Management of K. Wah (China) Investment Co., Ltd.; and Mr Albert Lau, Managing Director – China, Savills plc.

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