

## Press Release

*[For Immediate Release]*

# KWIH Secures Premium Land Parcels in Shanghai and Nanjing Strengthens Foothold in Yangtze River Delta

(Hong Kong, 29 October 2013) – **K. Wah International Holdings Limited** (“KWIH” or “the Group”) (stock code: 0173) this month acquired two land parcels with strong development potential in Shanghai and Nanjing for a total of RMB 2.3 billion. The acquisitions further strengthen KWIH’s footprint in the Yangtze River Delta region.

The residential site in Shanghai is located at site 7-7, Unit E18, Huangpu River, Weifang Village Street, Pudong, covering an area of 5,665 sqm with a plot ratio of 2.5 times and a GFA of 14,200 sqm. Purchased for RMB 568 million, the plot has an accommodation value of RMB 40,106 per sqm. It is situated in a prime location between the Lujiazui Financial Centre and the convention, exhibition and business zone of the World Expo headquarters, a pivotal area designated for strategic development in Pudong under the 12th Five-Year Plan. Upon completion, the residential development will enjoy scenic views of the Huangpu River.

The other plot at site G68, Maigao Bridge, Qixia District, Nanjing, is zoned for residential and commercial use. With an area of 58,776 sqm, a plot ratio of 2.29 times, and a GFA of 134,600 sqm, the site was purchased for RMB 1.74 billion, with an accommodation value of RMB 12,927 per sqm. Located in a sophisticated community with a comprehensive range of facilities, the property will enjoy panoramic view due to its elevated position.

**Paddy Lui, Executive Director of KWIH**, said the Group was pleased about the acquisitions in Shanghai and Nanjing, and has already commenced the development planning for both projects. “Securing these new land parcels further consolidates our business in the Yangtze River Delta. With five decades of solid experience in the property market and as one of the first Hong Kong developers entering the Mainland market, we have established a strong foothold which puts us in good stead to turn these plots into appealing, quality properties,” said Lui.

On the other hand, planning for the five new land parcels acquired in Hong Kong and Mainland China in 2012 has been completed. With construction slated to commence in the near term, these new projects are expected to be launched in the next two to three years. Committed to delivering quality, innovative and competitive products, KWIH will build a strategically balanced property portfolio catering to market demand, while accelerating the project development cycle for continuous asset turnover.

Lui added, “Looking ahead, the Group will continue to adopt a prudent and disciplined approach and utilize our strong financial resources to replenish our land bank, so as to drive our momentum and deliver the best possible returns to our shareholders.”

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## **About K. Wah International Holdings Limited (Stock code: 173)**

K. Wah International Holdings Limited (“KWIH”), listed in Hong Kong in 1987, is the property flagship of K. Wah Group. An integrated property developer and investor with a foothold in The Pearl River Delta and Yangtze River Delta regions, KWIH encompasses a portfolio of premium residential developments, Grade-A office towers, retail spaces, hotels and serviced apartments. Driven by a keen market sense and a versatile strategy, and backed by strong financial capability, KWIH has built up a sizeable and prime land reserve in major cities of China, and thus a strong foothold for future growth. KWIH is currently holding a 3.9% stake in Galaxy Entertainment Group Limited (stock code: 27).

KWIH has received several international accolades for its outstanding quality and service. Awarded Business Superbrands in the property development sector, KWIH was selected as the High-Flyer Outstanding Enterprises in two consecutive years, and was awarded the Top 10 Developers Award by BCI Asia in 2011. In 2012, its signature project, Marinella, became the first residential project in Hong Kong being awarded the BEAM Plus Provisional Platinum rating. In addition, KWIH was voted as the first runner-up under the category of Hong Kong Best Mid-Cap in Asia’s Best Companies 2013 Poll conducted by FinanceAsia.

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