

## Press Release

*[For Immediate Release]*

### **K. Wah International Closes**

### **HK\$8 Billion 5-Year Revolving Credit and Term Loan Facility**

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(Hong Kong – 5 February 2017) – **K. Wah International Holdings Limited** (“K. Wah International” or the “Group”) (stock code: 0173) today announced the closing of a HK\$8 billion 5-year revolving credit and term loan facility (the “Facility”) with a consortium of 15 international and local banks.

Guaranteed by K. Wah International, the Facility is borrowed by its wholly-owned subsidiary K. Wah Financial Services Limited. The Facility is provided by the following banks and financial institutions: Bank of China (Hong Kong) Limited, Hang Seng Bank Limited, The Hongkong and Shanghai Banking Corporation Limited, China Construction Bank (Asia) Corporation Limited, Sumitomo Mitsui Banking Corporation, DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, Hong Kong Branch, OCBC Wing Hang Bank Limited, Bank of East Asia, Chong Hing Bank Limited, Industrial and Commercial Bank of China (Asia) Limited, Mega International Commercial Bank Co., Ltd., Nanyang Commercial Bank, Limited, Bank of Communications Co., Ltd. Hong Kong Branch and Industrial and Commercial Bank of China (Macau) Limited, carries an interest rate of HIBOR + 0.92% p.a.

**Paddy Lui, Executive Director of K. Wah International**, said that the Group was pleased to see the robust response from banking institutions, resulting in the upsize of the Facility from an initial target of HK\$6 billion to HK\$8 billion.

“The banks’ great support demonstrates their strong vote of confidence in K. Wah International. The Facility will further extend our debt maturity profile and enhance the financial flexibility and funding capability while lowering our interest cost,” Lui said.

Lui continued: “The Facility is a timely arrangement that will go towards refinancing maturing facilities and provide additional financial resources to capture investment opportunities as well as providing general working capital.”

In December 2016, the Group successfully secured a residential plot in the Kai Tak Development Area, Hong Kong, and a prime land parcel in Nanjing. The two sites are located in the downtown with well-developed ancillary facilities in the surrounding areas and set to enjoy huge development potential, thus providing the Group strong business momentum in the future.

Looking ahead, K. Wah International will deliver high quality projects in Hong Kong, Shanghai, Nanjing, Guangzhou and Dongguan that will sustain a solid business growth. In addition, the Group continues to replenish its land bank in Hong Kong, the Yangtze River Delta and Pearl River Delta regions in a disciplined manner.

“With a strong financial position and solid backing from the banks, we are brimming with confidence in achieving long-term sustainable development and delivering ever higher value to our shareholders,” Lui said.

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The Facility is provided by the following banks and financial institutions:

**Mandated Lead Arrangers and Bookrunners**

Bank of China (Hong Kong) Limited

Hang Seng Bank Limited

The Hongkong and Shanghai Banking Corporation Limited

China Construction Bank (Asia) Corporation Limited

Sumitomo Mitsui Banking Corporation

**Mandated Lead Arrangers**

DBS Bank Ltd.

Oversea-Chinese Banking Corporation Limited, Hong Kong Branch

OCBC Wing Hang Bank Limited

Bank of East Asia

Chong Hing Bank Limited

Industrial and Commercial Bank of China (Asia) Limited

Mega International Commercial Bank Co., Ltd.

Nanyang Commercial Bank, Limited

Bank of Communications Co., Ltd. Hong Kong Branch

Industrial and Commercial Bank of China (Macau) Limited

**About K. Wah International Holdings Limited (stock code: 0173)**

K. Wah International Holdings Limited (“KWIH”), listed in Hong Kong in 1987, is the property flagship of K. Wah Group. As an integrated property developer and investor with a foothold in Hong Kong, the Yangtze River Delta and Pearl 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 prime land reserve in major cities of China, and thus a strong foothold for future growth.

KWIH is a constituent stock of the Hang Seng Composite MidCap Index and MSCI China Small Cap Index. KWIH held an approximate 3.8% interest in Galaxy Entertainment Group Limited (stock code: 0027) as of 30 June 2016.

Website : <http://www.kwih.com>

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