

KWIH Launched Shanghai Westwood II Generating sales proceeds of RMB280 million in three days

(30 December 2008) K. Wah International Holdings Limited (“KWIH” or “the Group”) (stock code: 173) launched Shanghai Westwood II, the second phase of the Group’s large-scale residential project on 26 December 2008. The launch represents an integral part of the Group’s development strategy. It also coincided with the PRC Government’s recent passing of economic stimulus policies that include spurring development of the real estate market. With demand among discerning customers combined with the appeal of Shanghai Westwood II, the launch proved timely and successful.

A successful launch - 180 units sold in three days

In line with the Group’s strategy, the launch of Shanghai Westwood II achieved overwhelming response.

- A total of 180 units were sold between 26 – 28 December 2008, generating sales proceeds of approximately RMB280 million.
- The market demand was keener than expected, the Group had to release more units twice to cope with the demand and a total of nearly 120 units were sold on the first day alone
- The unit that fetched the highest transaction price was of RMB20,000 per sq. m.
- The first batch of units launched for sale comprised mainly units of 75 to 90 sq. m. with two bedrooms in Block 33 in the first batch of sales
- Units in Shanghai Westwood II are scheduled for handover in the third quarter of 2009

Shanghai Westwood II sets new standards for exquisite living

Location	Prime area of <u>Danling International Community (大寧國際社區)</u> , Shanghai Danling is one of the four most sophisticated communities, namely Gubei (古北), Biyun (碧雲) and Lianyang (聯洋), with a comprehensive range of facilities and infrastructure catering to the needs of expatriates and locals.
Gross floor area	127,000 sq. m.
No. of block	6
No. of storey	28
Unit area	71-169 sq. m.
Distribution of units	One bedroom: 5% / Two bedrooms: 60% / Three bedrooms: 35%
No. of units	1,061
Design Concept	<ul style="list-style-type: none">• Modelled on the lifestyle of the Westwood community in Los Angeles, US• The wave-like silhouettes on the building exterior are made of materials in different texture and shades of colours to project a style of lightness, simplicity and modernity

	<ul style="list-style-type: none">• The work of renowned landscape design company in Australia OCULUS, the project is laid out with a greenbelt at the centre with gardens and playgrounds radiating from the core, creating a pleasant sense of space
Features	<ul style="list-style-type: none">• Opposite to the 680,000-sq. m. Daning Greenery, it boasts one of the most spectacular green views in Shanghai and stands out among major projects• The concept of “garden-in-apartment” is introduced to transfer dreams of bringing the greenery into home• With a six-metre high spacious lobby, it is an emblem of eminence• In proximity to the 250,000-sq. m. Daning Commercial Plaza, Shanghai’s biggest commercial complex• Located in a transport hub near Inner Ring and Middle Ring, it takes only a 10-minute drive to downtown via Gonghe Elevated Highway, and is connected to other districts within minutes• Innovative tunnel-style entrance displaying past projects of KWIH for the viewing pleasure of visitors to the show flats

About Shanghai Westwood

Located in the Daning International Community, Shanghai Westwood is at the biggest road transportation hub of the city of Shanghai. It has a total gross floor area of 400,000 sq. m. to be developed in three phases, offering a total of approximately 4,000 units. The 1,200 units in phase one were sold out and move-in began in 2007. Modelled on the Westwood district in Los Angeles, Shanghai Westwood promises residents a modern living environment combined with sophisticated architectural design, scenic greenery, pool of key schools, convenient access and all-round facilities.

About K. Wah International Holdings Limited (stock code: 173)

Listed on the Stock Exchange of Hong Kong in 1987, the Group is principally engaged in high quality property development and investment in Hong Kong and Mainland China. The Group’s vision is to become an integrated property developer and investor in the Greater China region. The Group won Business Superbrands Awards in 2006, and was the only winner in the Hong Kong property developer category of the Business High Flyer consecutively in 2006 and 2007, a testimony to its superb quality in property development and vigorous business growth. Precise marketing position and sales strategies boosted sales performance over the year. Three residential projects, namely The Great Hill in mid-level of Shatin south, J Residence on Johnston Road in Wanchai as well as Shanghai Westwood registered remarkable sales results. The company holds 4.3% interest in Galaxy Entertainment Group (stock code: 27).

Company website: <http://www.kwih.com>

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