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KWIH Secures Its Fourth Residential Site at Kai Tak Area at HK\$ 15.9529 Billion Through Joint Venture

K. Wah International Holdings Limited (“KWIH” or “the Group”) (stock code: 00173) is delighted to announce that a consortium comprising the Group, Wharf Development Limited, China Overseas Land & Investment Limited and Henderson Land Development Company Limited has won the tender for a harbour-front residential land lot at New Kowloon Inland Lot No. 6554 in Kai Tak Development Area 4A Site 2 at a land premium of HK\$15.9529 billion, translating into a land cost of approximately HK\$13,328 per square foot of gross floor area.

The site has a land area of about 197,552 square feet which provides a total gross floor area of about 1,205,602 square feet, including approximately 1,100,000 square feet of gross floor area for domestic use. Located on the runway at the former Kai Tak airport, the development site demonstrates immense potential that will benefit from the breathtaking Victoria Harbour views, transformation of Kowloon East into a second central business district (“CBD2”) and the multibillion-dollar infrastructure works and communal facilities in Kai Tak.

KWIH has extensive experience in developing major projects in the former airport, and Area 4A Site 2 is regarded as the Group’s fourth residential development in Kai Tak. In recent years, the Group has been aggressively stocking up on its land bank to provide a well-diversified portfolio of properties. Future developments spread widely over various districts include the site of Hing Wah Street West, Cheung Sha Wan, West Rail Kam Sheung Road Station Package One Development and MTR LOHAS Park Station Package 11.

