

Press release
[For Immediate Release]

KWIH Closes a Total of HK\$8 Billion 4-Year and 5-Year Revolving Credit and Term Loan Facility

(Hong Kong, 18 October 2021) **K. Wah International Holdings Limited** ("KWIH" or "the Group") (stock code: 00173) announced today that it has recently signed an oversubscribed HK\$8 billion revolving credit and term loan facility (the "Facility") with a consortium of 11 banks, representing the banking community's full confidence in the Group's solid financial profile and development prospects.

Guaranteed by KWIH, the Facility is borrowed by its wholly-owned subsidiary, K. Wah Financial Services Limited. The Facility consists of four tranches, including a 4-year HK\$2 billion revolving credit and HK\$2 billion term loan, as well as a 5-year HK\$2 billion revolving credit and HK\$2 billion term loan.

The proceeds of the Facility will be partially utilized to refinance the drawn portion of the existing syndicated loan facility maturing next year in January, and the balance will be used for the Group's general corporate funding requirements.

Paddy Lui, Executive Director of KWIH, said, "I would like to thank the banking community for their tremendous support to KWIH. The business environment in Hong Kong remains challenging due to the COVID-19 pandemic. The Facility shows the banking community's strong vote of confidence in the Group's development and continuous growth. The Facility will not only maintain the Group's available financial facilities and lower our interest cost, but also extend our debt maturity profile, thus enhancing our financial flexibility and financing capabilities."

The Group has been focusing on property development in Hong Kong and major cities in the Pearl River and Yangtze River Deltas. We have been in Shanghai, Nanjing and Suzhou, etc. within the Yangtze River Delta, as well as Guangzhou, Dongguan and Jiangmen in the Pearl River Delta for long. In recent years, China has been promoting the development of the Greater Bay Area and the integrated regional development of the Yangtze River Delta. The Group will continue to strengthen its presence in these regions by actively exploring investment opportunities there, enhancing K. Wah as a leading premier developer.

"The Group will continue to adhere to its prudent financial strategy to maintain sufficient capital and cash flow. At the same time, we will continue to closely monitor changes in the property markets in Hong Kong and Mainland China, and timely replenish land with development potential through various methods to inject new impetus into our sustainable business development," Lui added.

The Facility is provided by the following banks:

Mandated Lead Arrangers and Bookrunners

Bank of China (Hong Kong) Limited

DBS Bank Ltd.

Hang Seng Bank Limited

The Hongkong and Shanghai Banking Corporation Limited

China Minsheng Bank Corp., Ltd., Hong Kong Branch

Bank of Communications (Hong Kong) Limited

Industrial and Commercial Bank of China (Asia) Limited

Oversea-Chinese Banking Corporation Limited

Mandated Lead Arrangers

Agricultural Bank of China Limited Hong Kong Branch

China Construction Bank (Asia) Corporation Limited

Arranger

Hua Nan Commercial Bank, Ltd., Hong Kong Branch

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About K. Wah International Holdings Limited (stock code: 00173)

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 Hong Kong, the Yangtze River Delta and Pearl River Delta regions, KWIH engages in property development business covering large-scale residential communities and comprehensive development projects such as premium residential developments, Grade-A office towers, hotel and serviced apartments, retail premises and offering property management service. Cresleigh Property, the property management arm of KWIH, delivers exceptional hotel serviced property management services guided by advanced and international standards in general to premium residential buildings, commercial facilities, office towers and real estate complexes. 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 SmallCap Index, MSCI Hong Kong Small Cap Index and Hang Seng Stock Connect Greater Bay Area Composite Index as well as an eligible stock under the Shenzhen-Hong Kong Stock Connect programme. KWIH held a 3.73% stake in Galaxy Entertainment Group Limited (stock code: 00027) as of 30 June 2021.

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