

The Legend, Shanghai Westwood III Expects to Receive Pre-sale Permit Soon Project Scheduled for Launch Early Next Month

29 October 2010 (Friday) – Hong Kong – K. Wah International Holdings Limited (“KWIH” or “the Company”) held a press conference today to announce the “Latest Plan on The Legend, Shanghai Westwood III”. **Mr Wilson Chan, Director – Sales & Marketing of KWIH**, said, “We are expecting to receive the pre-sale Permit of The Legend shortly and are keenly preparing the strategy for its project launch early next month.” The first batch of 713 units that the Company has applied for pre-sale from the Government is from the three blocks of high-rise residential apartments, with an average price ranging from RMB35,000 to RMB38,000 per sqm. Each unit is expected to be priced from RMB2.2 million to RMB6.8 million, generating an estimated sales proceeds of approximately RMB2.4 billion.

International Fund Expressed Interest In Purchasing Hotel Serviced Apartments

According to Mr Chan, the first batch of 150 units is scheduled for launch early next month, accounting for around RMB0.5 billion in sales proceeds. The Company will consider offering more units depending on market response after the official launch. “About 80% of **The Legend’s** units are one-room and two-room units with an area of 90 sqm or below. We believe that these units are attractive to the financial professionals, newly married couples and long term investors. About 700 customers have expressed their purchase intention so far. The Company will closely monitor the Government’s austerity measures and the impact of China’s rate hike. To those buyers who purchase the first batch units, we are considering to provide a special offer. Also, we are currently in discussion with an international fund to purchase the whole block of hotel serviced apartments in **The Legend**. The large scale investment covers 183 units including underground shops, accounting for around RMB1 billion.” Mr Chan continued.

The Company has received more than 5,000 customers’ enquiries since the soft-selling launch of **The Legend** in August. Most of these customers had missed Shanghai Westwood II and followed the news of **The Legend’s** public sales for a long time. Mr Chan mentioned that the sales office and show flats of **The Legend** were completed last week. It was opened to the pre-registered VIPs last weekend for the “VIP Open Day and Mercedes-Benz Exhibition”. The VIPs’ enthusiasm was evident with more than 2,000 visitors in two days.

Introduction of The Legend, Shanghai

The Legend, developed by K. Wah International Holdings Limited, is the last phase of Shanghai Westwood. Located in the heart of the Daning International Community in Shanghai, **The Legend** boasts convenient transportation and is just a half hour away from The Bund, Lujiazui, Pudong and Nanjing Xi Road. The project is adjacent to the Shanghai Metro Line 1, the South-North Viaduct and the Inner Ring Viaduct, and also opposite to the 680,000 sqm Daning Greenery with a comprehensive range of facilities including shopping malls, a sports ground, a hospital and a bank. The project is also located within a prestigious school district.

The project includes 1,113 units with a total gross floor area of 130,000 sqm in one serviced apartment and four residential blocks. **The Legend** features an identical American architectural style to the rest of the Westwood community, creating a “Hip Life” environment. Its clubhouse was designed by internationally renowned architect Mr Steve Leung, and adopts the “Hip Life” concept throughout the facilities, including the 25m-long swimming pool with constant water temperature, a wine & cigar room, fitness facilities, a yoga area, a karaoke, and piano rooms. Residents may also use other services such as 24-hour WiFi, and lease of iPads and game consoles. Private party arrangement services are provided and other attractive activities are held all year round, making it a unique and stylishly appointed clubhouse within the city.

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Photo Caption:

- 1) K. Wah's The Legend, Shanghai Westwood III, is expected to receive the pre-sale permit soon and the Company is keen to execute the sales strategy for its project launch early next month.



- 2) The “VIP Open Day and Mercedes-Benz Exhibition” was held in The Legend, Shanghai last Saturday and Sunday. Despite the inclement weather, the VIPs showed enthusiasm for the event with more than 2,000 visitors in two days.



- 3) A magnificent project model has been set up in **The Legend's** sales office allowing visitors to appreciate the spectacular green views.



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

K. Wah International Holdings Limited, listed in Hong Kong in 1987, is the property flagship of K. Wah Group. KWIH aims at establishing a position of large-scale integrated property developer and investor in the Greater China region. With a property portfolio encompassing premium residential developments, Grade-A office towers, retail spaces, hotels and serviced apartments, KWIH has a presence in Hong Kong, Shanghai, Guangzhou and Southeast Asia. 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 has received several international accolades for its outstanding quality and service. Awarded Business Superbrands in the property development sector in 2006, KWIH was also the only winner in the Hong Kong Property Developer category of the High-Flyer Outstanding Enterprises consecutively in 2006 and 2007.

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