

For immediate release

**K. WAH INTERNATIONAL  
SIGNS HK\$1.8 BILLION SYNDICATED LOAN**

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(Hong Kong – 2 October 2007) **K. Wah International Holdings Limited** (“K. Wah International” or “Group”, stock code: 173) today announced that its wholly-owned subsidiary K. Wah Stones (Holdings) Limited has signed a HK\$1,800 million 5-year revolving credit facility (the “Facility”) with a consortium of 10 international and local banks.

On the back of K. Wah International’s excellent reputation, the Facility received oversubscription at the general syndication stage. Fully underwritten and arranged by The Hongkong and Shanghai Banking Corporation Limited, the revolving credit facility carries an interest rate of HIBOR + 0.58% p.a.

**Mr. Eddie Hui, Executive Director of K. Wah International** said that the Group is very pleased that the credit facility arrangement has come together so smoothly. He said the credit facility is part of the Group’s HK\$10 billion business plan to substantiate the future development. The Group is committed to replenishing land bank in several second tier cities on the mainland and Hong Kong and broadening its existing property portfolios to include hotels, service apartments and other rental-generating assets.

In its first half year results announced earlier last month, K. Wah International reported net profit at HK\$439,000,000, tripling that in the same period of 2006, with the residential property Shanghai Westwood as the major profit contributor. The fundamental outlook of the Group remains strong boasting properties of approximately 10,000,000 sq. ft. attributable GFA to be launched to the market in the next three years.

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The syndicate group comprises the following banks and financial institutions:

Mandated Coordinating Arranger

The Hongkong and Shanghai Banking Corporation Limited

Coordinating Arrangers

China Construction Bank Corporation, Hong Kong Branch

Hang Seng Bank Limited

Shanghai Commercial Bank Ltd.

Arranger

Nanyang Commercial Bank, Limited, Beijing Branch

Nanyang Commercial Bank, Limited, Guangzhou Branch

Co-Arrangers

The Bank of East Asia, Limited

Mizuho Corporate Bank, Ltd., Hong Kong Branch

Senior Managers

Chong Hing Bank Limited

Malayan Banking Berhad, Hong Kong Branch

Wing Hang Bank, Limited

Facility Agent

The Hongkong and Shanghai Banking Corporation Limited

**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 and Business High Flyer in 2006, 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 also holds 18.7% interest in Galaxy Entertainment Group (stock code: 27).

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

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