嘉華國際集團有限公司
K. WAH INTERNATIONAL HOLDINGS LIMITED
嘉華集團成員 A member of K. Wah Group

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Press Release
For immediate release

KWIH Announces 2026 Interim Results

Financial Position Remains Solid
Business Development Maintains Steady Momentum

(Hong Kong - 27 August 2026) – **K. Wah International Holdings Limited** ("KWIH" or the "Group") (Stock Code: 00173) today announced its unaudited interim results for the six months ended 30 June 2026. Leveraging its robust business strategies and flexible responsiveness to market changes, the Group has maintained steady development and a sound financial position, laying a solid foundation for future growth.

Mr. Francis Lui, Chairman of KWIH, said,

*"**During the period under review, the Group continued to execute its sales strategy for premium residential projects. The attributable contracted sales amounted to approximately HK$6.1 billion.** As of 30 June 2026, the Group's unrecognised attributable contracted sales amounted to approximately HK$5.6 billion, which are expected to be recognised within the next one to two years, providing us with a stable income stream. During the period under review, **the Group recorded attributable revenue of approximately HK$7.5 billion, representing an increase of 4% year-on-year. Major recognised projects included Avenir in Shanghai and two joint-venture projects in Hong Kong, namely KT Marina and Grand Mayfair, as well as rental income from Shanghai K. Wah Centre.** In addition, the Group maintained a high-quality portfolio of investment properties, with rental income from investment properties, including hotels and serviced apartments, amounting to approximately HK$350 million during the period under review. The Group recorded profit attributable to equity holders of approximately HK$80 million. The Board remains confident in the Group's long-term development*

prospects and recommends an interim dividend of 2 HK cents per share, reflecting the Group's continued commitment to rewarding shareholders.

In the first half of 2026, Hong Kong's property market recovered at a faster pace. Supported by persistently low interest rates and continued inflows of talent and capital, market activity remained robust, driving steady growth in overall property prices. While the Mainland property market is still bottoming out and stabilising, the Central Government has intensified its implementation of a coordinated policy package to 'control new supply, reduce inventory and optimise supply', with first-tier cities showing early signs of stabilisation. Nevertheless, evolving consumption patterns and intensifying competition continue to pose potential challenges to the sector. In the face of a market environment where prospects are gradually improving, but challenges remain, we have continued to uphold our core strategy of prudent financial management, stable business operations and agile responses to market conditions, maintaining steady development momentum. At the same time, we have adjusted our sales strategy in line with policy and market developments, and key projects in both Hong Kong and the Mainland have continued to record stable sales performance.

KWIH adheres to a prudent financial management philosophy, maintaining a healthy and robust financial position while continuing to strengthen its capital structure. During the period under review, the Group actively implemented debt reduction measures, while proceeds from property sales increased. As of 30 June 2026, the Group's net gearing ratio remained at a relatively low level of 9%, representing a decline of 8% from 17% at the end of last year. Total bank borrowings decreased significantly by HK$2.5 billion, from HK$13.7 billion as at 31 December 2025 to HK$11.2 billion. This fully reflects the Group's strong liquidity position, more resilient balance sheet, and commitment to maintaining sound financial health, while providing the Group with ample financial flexibility to respond to market changes and investment needs. *Cash and bank deposits amounted to approximately HK$7.3 billion, with undrawn bank loans of approximately HK$18.7 billion. The Group has robust liquidity and a healthy balance sheet, and will continue to respond to market changes prudently and capture investment opportunities at an opportune time.*

Looking ahead to the second half of the year, although the external environment remains challenging, the property markets in both Hong Kong and the Mainland continue to demonstrate resilience. Globally, geopolitical developments, energy prices and the trajectory of US interest rates continue to create uncertainty for the macroeconomic outlook. In addition, market attention has increasingly focused on the Mainland's enhanced enforcement of existing offshore tax regulations. However, the current arrangements do not cover residential properties, and further developments will continue to be monitored. Nevertheless, the positive sentiment in Hong Kong's property market and the gradual stabilisation of the Mainland market are instilling greater confidence in the industry, while demand for underlying and upgraded housing remains stable. ***The Group will leverage the launch of the national 15th Five-Year Plan as an opportunity to align with national development strategies, capitalise on its distinctive strengths as a Hong Kong-rooted company and remain cautiously optimistic about the medium- to long-term outlook for the property markets in Hong Kong and the Mainland.***

The Group will continue to maintain financial prudence and strategic flexibility while proactively adapting to evolving consumer trends. Upholding its steadfast commitment to quality, innovation and pragmatism and the 'K. Wah Plus' principle, the Group will pursue steady progress amid changing market conditions, continue to develop distinctive, premium properties and create long-term value for customers, shareholders and society."

– End –

2026 Interim Results Highlights

1. **Financial summary**

During the period under review, the Group recorded attributable contracted sales of approximately HK$6.1 billion. As of 30 June 2026, the unrecognised attributable contracted sales amounted to approximately HK$5.6 billion, which are expected to be recognised within the next one to two years. Attributable revenue amounted to approximately HK$7.5 billion, representing an increase of 4% year-on-year. The Group recorded a profit attributable to equity holders of approximately HK$80 million. The net gearing ratio decreased to 9%, while total bank borrowings declined from HK$13.7 billion as at 31 December 2025 to HK$11.2 billion.

2. **Launch of key quality projects, with stable overall sales performance**

In Hong Kong, key projects were launched as planned during the period under review and received positive market response. The solely-owned project **Kabitat•Tin Hau** on King's Road, Tin Hau, received an enthusiastic response after its launch in January this year, with over 97% of units sold as at the end of June and a special unit sold in July. The joint venture project **KT Marina 2** went on sale in April of this year. Together with the units in **KT Marina 1**, over 450 units were sold in the first half of the year, placing the project among the leading developments in terms of total sales in the Kai Tak runway area. Another joint venture project, **La Mirabelle I** in Tseung Kwan O, was launched in March 2026 and had sold more than 820 units as at the end of June. **La Mirabelle II** also commenced sales in July.

In the Mainland, sales remained stable across all regions. Cosmopolis, the residential portion of **Phase I of Cosmo in Guangzhou**, recorded cumulative sales of over 820 units as at the end of June, representing approximately 90% of the units released. More than 100 **apartments of K. Wah Plaza in Huadu** were sold in the first half of the year, and the development is now sold out. Meanwhile, approximately 300 units at **J City in Jiangmen** were sold in the first half of the year, placing the project among the leading developments in Jiangmen's urban area in terms of transaction volume. In addition, projects including **VETTA and Avanti in Suzhou** were launched for sale as planned, further strengthening the Group's market presence in the Yangtze River Delta and the Greater Bay Area.

3. **Continuing to launch quality projects to meet market demand**

KWIH will continue to meet market demand by launching various premium projects, including **the solely-owned project located on Hospital Road** in Mid-levels West, **the joint venture project on Po Shan Road**, and **Victoria Voyage 2A** in Hong Kong, and **ATLAS in Nanjing**, thereby providing the market with a wider range of options.

The Group will continue to closely monitor market dynamics and market the projects already launched in Hong Kong and the Mainland, including KT Marina 2, La Mirabelle II, Victoria Voyage in Hong Kong, Avanti in Suzhou, Cavendish and Sierra in Nanjing, and Cosmo in Guangzhou, in response to market demand. In addition, the Group's various projects are progressing according to plan.

4. **Prudent land bank management to strengthen development foundation**

As of the end of June 2026, the Group's land bank comprised a total attributable gross floor area of approximately 1.2 million sq. m. across Hong Kong and the Mainland. The Group will continue to maintain its land bank prudently, ensuring sustainability and flexibility for future development. This will provide a solid foundation for the development of high-quality projects and support the Group's long-term growth.

5. **Diversified investment property portfolio drives healthy growth**

The Group maintains its premium investment property portfolio to enhance its recurring income and cash flow base. As of the end of June 2026, the attributable gross floor area of the Group's investment property portfolio totalled 330,000 sq. m., generating rental income (including hotel operations) of approximately HK$350 million. The average occupancy rates of **Shanghai K. Wah Centre** and **WYSH,** the urban renewal project on Wuyi Road, Shanghai, were approximately 80% and 90%, respectively. The average occupancy rate of the

commercial complex at Twin Peaks and **shops at K. Summit** reached 100%. The overall occupancy rate of **Stanford Residences, Shanghai** was over 90%, all of which demonstrate the market's strong recognition of the Group's properties.

Photo Captions

Mr. Francis Lui, Chairman of KWIH

KT Marina, Hong Kong

Kabitat•Tin Hau, Hong Kong

Cosmo, Guangzhou

WYSH, Shanghai

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 encompasses a portfolio of large-scale residential communities and comprehensive development undertakings such as premium residential developments, Grade-A office towers, hotel and serviced apartments, and retail premises. 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 held a 3.71% stake in Galaxy Entertainment Group Limited (stock code: 00027) as of 30 June 2026.

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