

**NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY,
IN OR INTO THE UNITED STATES**

This announcement does not constitute or form a part of any offer or solicitation to sell, purchase or subscribe for securities in the United States or elsewhere. No securities of or relating to the Company will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction. No securities may be offered or sold within the United States absent registration or an exemption from registration under the Securities Act and the rules and regulations thereunder. No public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

For immediate release

**KWIH Announces US\$1,000,000,000
Medium Term Note Issuance Programme**

* * *

(Hong Kong – 20 April 2012) – **K. Wah International Holdings Limited** (“KWIH” or the “Group”) (stock code: 173) today announced that its wholly-owned subsidiary K. Wah International Financial Services Limited has established a US\$1,000,000,000 medium term note programme (“the Programme”). Notes issued under the Programme will be guaranteed by KWIH. The net proceeds of any notes to be issued under the Programme will be used for general corporate purposes.

The Group has embarked on the Programme to enhance the financing flexibility and working capital cushion which is in line with the Group’s prudent financial policy.

Dr Che-Woo Lui, Chairman of KWIH, said, “KWIH has sustained an outstanding financial management position by implementing prudent practices yet maintaining a flexible financial capability. We expect that several of our premium projects in Hong Kong and Mainland China will be launched and completed in the near future, which will further enhance our financial position. We will capitalize on this advantage to identify potential investment opportunities and acquire more quality land in Hong Kong, the Yangtze River Delta and the Pearl River Delta in a prudent and progressive manner.”

The Group has filed an application to The Stock Exchange of Hong Kong Limited for the listing and trading of the Programme and any notes to be issued thereunder within 12 months after 20 April 2012. The listing of the Programme is expected to become effective on 23 April 2012. Bank of America Merrill Lynch, the Arranger of the Programme, together with DBS Bank Ltd. and HSBC, the Dealers, have been appointed to arrange a series of fixed income investor meetings for KWIH commencing 23 April 2012. A transaction may follow, subject to market conditions.+

- End -

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 selected as the High-Flyer Outstanding Enterprises in two consecutive years.

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

Media Enquiries:

K. Wah International Holdings Limited

Eymon Tsang
Director – Corporate Finance
Tel: (852) 2960 3318
Email: eymontsang@kwah.com
Fax: (852) 28119710

Shelly Cheng
Assistant General Manager – Corporate Affairs
Tel:(852) 2880 1853
Email: shellycheng@kwah.com

Strategic Financial Relations Limited

Iris Lee Tel: (852) 2864 4829
Maggie Au Tel: (852) 2864 4815
Roby Lau Tel: (852) 2114 4950
Fax: (852) 2804 2789

Email: iris.lee@sprg.com.hk
Email: maggie.au@sprg.com.hk
Email: robby.lau@sprg.com.hk