

**【For Immediate Release】**



**KWIH launched Shanghai Westwood II during Christmas amid a warming China property market**

Over 100 units sold on first day; more units released with average price 2-3% higher than kick off price

**26 December 2008 (Friday)** – Taking advantage of the Chinese government lifting restrictions on the property market to bolster domestic demand, K. Wah International Holdings Limited (“KWIH”; HK stock code 0173) kicked off sale of Shanghai Westwood II during Christmas and received better than expected market response.

According to Mr Wilson Chan, General Manager – Sales of KWIH, the Group planned to release 40 units on the first day and, encouraged by enthusiastic buyers, it increased the units offered twice, 40 more each time. By noon, 100 units were already sold with the highest price reaching RMB19,500 per sq.m. Most of the buyers are users. Based on the strong market response in the first half of the day, the Group expected a total of 120 units to be sold on the first day. With the prices of subsequent additional units raised, the average price of units released during the day was 2 to 3% higher than the kick off prices.

The first batch of units launched for sale comprised mainly units of 75 to 90 sq. m. with two bedrooms in Block 33 in the first batch of sales. They attracted a large number of buyers and interested parties to see the show flats and make purchase at the on-site sales office on the day. The strong sales performance, Mr Chan explained, was attributable to the Central Government lifting restrictions on the property market and releasing suppressed purchasing power.

Shanghai Westwood is the large-scale residential project of KWIH. Shanghai Westwood II comprises six apartment buildings with a total of 1,061 units of area between 71 to 169 sq. m. The project’s architecture is modeled on the Westwood community in Los Angeles, US.. Its wave-like silhouette stands out among traditional cubical architectural designs in Shanghai. The sales office, in a “time tunnel” like design, is also bold and unconventional. It takes visitors through past achievements of the Group and to the show flats.

Overlooking greenery that spans 680,000 sq. m., the project has one of the most spectacular green views in Shanghai that few other projects can match. The concept of “garden-in-apartment” is dream comes true for buyers. The six-metre high spacious lobby is an emblem of eminence. Shanghai Westwood is primely located in the heart of Daning International Community, Shanghai, and is one of the four most sophisticated communities, namely Gubei (古北), Biyun(碧雲) and Lianyang(聯洋), with a comprehensive range of facilities and infrastructure catering to the needs of expatriates and locals. It also has convenient access to transportation networks including elevated highways taking it to the city centre in a 10-minute drive and the Inner Ring and Middle Ring linking it with many other districts.

KWIH launched and sold Shanghai Westwood I, 1,300 units in all, in 2006 and 2007, and move-in began last year. Confident of the Shanghai property market, the Group will focus on marketing of Shanghai Westwood II this year.

**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.

Picture One) Shanghai Westwood II – Location Map  
Picture Two) Shanghai Westwood II

