

[For Immediate Release]



KWIH sold 550 units in Shanghai Westwood II to date Cashing in over HK\$1 Billion

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Special duplex units set for sale mid-this month
Transaction price estimated at above HK\$20,000 per sqm

3 March 2009 (Tuesday) - Developed by K. Wah International Holdings Limited (“KWIH” or “the Group”) in the heart of Daning International Community in Shanghai, Shanghai Westwood II has had a total of 550 units sold, bringing cash of more than RMB1 billion to the Group, in less than three months since pre-sale began. With nearly all units in Blocks 33, 11 and 14 of the project being sold out, the Group plans to launch units in Block 10 mid-this month, including duplex units the first time, which are expected to fetch a transaction price exceeding HK\$20,000 per sqm.

Mr Wilson Chan, General Manager - Sales of KWIH, said sale of the project has been progressing well with additional units quickly taken up at every launch, thus, the Group will continue to introduce new units and the next round will comprise 136 units including duplexes in Block 10. Shanghai Westwood II will offer 30 duplexes of area between 163 to 168 sqm and 28 of them are in Block 10 whereas the other two super-large duplexes of area between 190 to 291 sqm are in Block 9. “The original plan of the Group was to launch the duplexes in the second half year, but due to the overwhelming responses by our customers, the Group decided to launch the duplexes in Block 10, and because of their limited number, the Group is confident that they would fetch a transaction price of more than HK\$20,000 per sqm,” added Mr Chan.

Block 10 of the project, with units open for sale mid-this month, promises views of soothing greenery. It has about 136 units and the largest units among all in the project. The 28 duplexes in the block have areas between 163 and 168 sqm and the other 108 units of between 154 to 169 sqm are three-room apartments.

Shanghai Westwood II website launched to complement strong sales
<http://www.shwestwood.com/>

As part of the new round of sales promotion, the Group has launched a Shanghai Westwood II website featuring detailed information of the properties in the project and an online virtual tour of the flats with sales personnel explaining the unique attributes of the flats and the latest sales figures. Moreover, members of the public may also logon to the property website of Sina for information and the overall plan of the project. The project's dedicated website is at <http://www.shwestwood.com/>

Strong sales of Shanghai Westwood II prompted speed up of planning of Shanghai Westwood III

Encouraged by the strong sales of Shanghai Westwood II, the Group has speeded up planning of Shanghai Westwood III comprising properties of total gross floor area of near 130,000 sq. m. on an approximately 41,236 sq. m. site. The project will include four residential buildings and one block of serviced apartments of approximately 26 floors to 31 floors offering in all about 1,114 units. It will follow the signature wave design of Shanghai Westwood but have new contemporary elements added and more than 16,000 [sq.] ft. of space for greenery, reflecting the consistent effort of the Group to “bring the garden into the home”. (Layout of Shanghai Westwood III attached)

Introduction of Shanghai Westwood II

Shanghai Westwood is a large-scale residential project of K. Wah Group. Shanghai Westwood II comprises six apartment buildings with a total of 1,061 units of area between 71 to 169 sq. m. The project integrates the lifestyle of the Westwood community in Los Angeles, US in the architecture. 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. At a prime location, the project is close to the 250,000 sq. ft. Daning Commercial Plaza, the biggest commercial complex in Shanghai. 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 continue to 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 website launched <http://www.shwestwood.com/>



Picture Two) Shanghai Westwood III



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