

Press Release
For Immediate Release

K. Wah International Closes HK\$7 Billion 5-Year Revolving Credit and Term Loan Facility

(Hong Kong – 22 January 2018) K. Wah International Holdings Limited (“KWIH” or “the Group”) (stock code: 00173) today announced the recent closing of a HK\$7 billion 5-year revolving credit and term loan facility (the “Facility”) with a consortium of 11 international and local banks. The Facility, carrying an interest rate of HIBOR + 0.82% p.a., will be utilized to partially refinance an earlier syndicated facility and for general working capital purpose.

Guaranteed by K. Wah International, the Facility is borrowed by its wholly-owned subsidiary K. Wah Financial Services Limited. The Facility is provided by the following banks: Bank of China (Hong Kong) Limited, Hang Seng Bank Limited, The Hongkong and Shanghai Banking Corporation Limited, Mega International Commercial Bank Co., Ltd., Oversea-Chinese Banking Corporation Limited, DBS Bank Ltd., Industrial and Commercial Bank of China (Asia) Limited, OCBC Wing Hang Bank Limited, China Construction Bank (Asia) Corporation Limited, Mizuho Bank, Ltd. and Sumitomo Mitsui Banking Corporation. The Facility was upsized from an initial target of HK\$5 billion to HK\$7 billion due to overwhelming response from the banking community.

Paddy Lui, Executive Director of K. Wah International, said, “The Group is pleased with the tremendous support from the banking community, showing their strong vote of confidence in K. Wah International. The Facility will not only lower our interest cost further but will also extend our debt maturity profile, thus enhancing the financial flexibility and funding capability of the Group.”

KWIH successfully acquired six land parcels with attributable GFA of approximately 420,000 sqm in Hong Kong and Mainland China in 2017. These included the phase one of the West Rail’s Kam Sheung Road Station development project and a waterfront residential plot in Cheung Sha Wan, Kowloon in Hong Kong; the site in Nanjing, Suzhou and Jiangmen in Mainland China. On development frontier, K. City and The Spectra in Hong Kong, Grand Summit in Shanghai, The Peak in Nanjing, J Metropolis and Le Palais in Guangzhou and Silver Cove in Dongguan were launched to the market over the year. The Group’s investment properties, with a GFA of approximately 180,000 sqm, principally encompass J SENSES in Hong Kong, and Shanghai K. Wah Centre, Stanford Residences Jing An, Stanford Residences Xu Hui and Stanford Residences Jin Qiao in Shanghai, Crowne Plaza Guangzhou Huadu and J Town in Dongguan were well received in the market.

Lui continued: “With the favorable project sales achieved and solid backing from a diversified group of banks, KWIH has been constantly eyeing on expansion opportunities with potential to sustain its business momentum and promising returns to shareholders.”

The Facility is provided by the following banks:

Mandated Lead Arrangers and Bookrunners

Bank of China (Hong Kong) Limited

Hang Seng Bank Limited

The Hongkong and Shanghai Banking Corporation Limited

Mega International Commercial Bank Co., Ltd.

Oversea-Chinese Banking Corporation Limited

Mandated Lead Arrangers

DBS Bank Ltd.

Industrial and Commercial Bank of China (Asia) Limited

OCBC Wing Hang Bank Limited

China Construction Bank (Asia) Corporation Limited

Mizuho Bank, Ltd.

Sumitomo Mitsui Banking Corporation

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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 premium residential developments, Grade-A office towers, retail spaces, hotel and serviced apartments. 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 is a constituent stock of the Hang Seng Composite MidCap Index and MSCI Hong Kong Small Cap Index as well as an eligible stock under the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect programmes. KWIH held a 3.8% stake in Galaxy Entertainment Group Limited (stock code: 00027) as of 30 June 2017.

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