

24 July 2019

KWIH Secures Kai Tak Area 4A Site 1 at HK\$ 12.7398 Billion Through Joint Venture

K. Wah International Holdings Limited (“KWIH” or “the Group”) (stock code: 00173) is delighted to announce that a consortium comprising the Group, Wheelock Properties Limited and China Overseas Land & Investment Limited has won the tender for a residential land lot at New Kowloon Inland Lot No. 6577 in Kai Tak Area 4A Site 1 at a land premium of HK\$12.7398 billion, translating into a land cost of approximately HK\$11,842 per square foot of gross floor area.

The site has a land area of about 176,368 square feet which provides a total gross floor area of about 1,075,840 square feet. Located on the runway at the former Kai Tak airport, the development is nestled in a location which boasts a panoramic sea view and stunning cityscape. Complemented by the up-and-coming core business hub in Kowloon East and the multibillion-dollar infrastructure works and communal facilities in the Kai Tak development site, bringing tremendous development potential to the area.

KWIH has extensive experience in property development in Kai Tak Development: its first residential project “K.City” was handed over at the end of 2018; the second project “K.SUMMIT” will soon be launched while Kai Tak Area 4A Site 1 is the Group’s third residential development in the area. The award-winning projects are a testament to the Group’s commitment to create high quality home developments of peculiar design that accentuate a truly homey atmosphere through the concept of “K. Wah Plus”.

In recent years, the Group has been aggressively stocking up on its land bank to provide a well-diversified portfolio of properties. Future developments spread widely over various districts include Cheung Sha Wan, the site on Hing Wah Street West, Cheung Sha Wan, West Rail Kam Sheung Road Station Package One Development and MTR LOHAS Park Station Package 11.

