

Press Release
[For Immediate Release]

KWIH Closes a HK\$4 Billion Revolving Credit and Term Loan Facility with Extension Options

(Hong Kong, 5 January 2024) **K. Wah International Holdings Limited** ("KWIH" or "the Group") (stock code: 00173) today announced that it has recently signed a HK\$4 billion revolving credit and term loan facility (the "Facility") with a total of 14 international and local banks. The Facility received an overwhelming response from the banks with oversubscription amid the challenging market. The Facility consists of two tranches in the amount of HK\$4 billion with a tenor of three years and two one-year extension options has been granted to the Group.

Guaranteed by KWIH, the Facility is borrowed by its wholly-owned subsidiary, K. Wah Financial Services Limited. The proceeds of the Facility shall be applied by the Group for partially refinancing the drawn portion of the existing HK\$4 billion club loan facility maturing in March 2024, with the balance to be applied for the Group's general corporate funding requirements.

Original launched amount of the Facility was at HK\$3 billion and the response from the banking community was strong with total commitments received well exceeding HK\$4 billion. It is testimonial to the Group's solid financial standing, prudent capital management and excellent banking relationships.

Paddy Lui, Executive Director of KWIH, said, "I would like to thank the banking community for their tremendous support to KWIH. The Group was pleased to see the robust response from the banking community, resulting in the upsize of the Facility from the initial target of HK\$3 billion to HK\$4 billion ultimately."

"Despite the prevailing uncertainties in China and globally, economic and otherwise, the economic growth of the Mainland and Hong Kong continue to be resilient. We prudently believe the property markets in Hong Kong and the Mainland will be stabilised by the stimulus measures already introduced and to be introduced. The Group will continue to focus on developing quality projects in Hong Kong and tier-1 or 2 cities in the Mainland targeting upgraders and is well positioned to capture prudently any opportunities in Hong Kong and the Mainland. The Facility again shows the banking community's strong vote of confidence in the Group's development strategy and continuous growth," Lui said.

The Facility is provided by the following banks:

Mandated Lead Arrangers and Bookrunners

Oversea-Chinese Banking Corporation Limited
The Bank of East Asia, Limited
DBS Bank Limited
The Hongkong and Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited
Bank of Communications (Hong Kong) Limited

Mandated Lead Arrangers

Dah Sing Bank, Limited
Agricultural Bank of China Limited Hong Kong Branch
Bank of Shanghai (Hong Kong) Limited
China Construction Bank (Asia) Corporation Limited
China Everbright Bank Co., Limited
China Guangfa Bank Company Limited Hong Kong Branch
Tai Fung Bank Limited

Lead Arranger

Hang Seng Bank Limited

Facility Agent

The Hongkong and Shanghai Banking Corporation Limited

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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 large-scale residential communities and comprehensive development undertakings such as premium residential developments, Grade-A office towers, hotel and serviced apartments, and retail premises. Cresleigh Property, the property management arm of KWIH, delivers exceptional hotel serviced property management services guided by advanced and international standards in general to premium residential buildings, commercial facilities, office towers and real estate complexes. Driven by a keen market sense and a versatile strategy, and backed by strong financial capability, KWIH has built up a prime land reserve in major cities of China, and thus a strong foothold for future growth. KWIH held a 3.72% stake in Galaxy Entertainment Group Limited (stock code: 00027) as of 30 June 2023.

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