

[For immediate release]

## **KWIH Presents Its Luxury Residential Portfolio in Shanghai Exquisite French-style Residence “The Palace” Exhibits in Hong Kong**

(Hong Kong, 12 April 2013) - **K. Wah International Holdings Limited** (“KWIH” or the “Group”) (Hong Kong stock code: 0173) today held a media conference in Hong Kong to present **The Palace**, a landmark luxury residential development located in Shanghai.

The Group first entered the PRC property market during the 1990s. Today, KWIH has successfully established its brand name in the market and is now reaping the rewards of its development and marketing efforts. Its Shanghai projects enjoy satisfactory sales, the most notable example being **The Palace**, which has been well received due to its outstanding quality - a continuous pursuit of KWIH.

“Every city enjoys a unique lifestyle and history with the memory of old architectures.” **The Palace**, a French-style luxurious residence developed by KWIH, is located at Jianguoxi Road in the heart of Xuhui District, a former French Concession. Renowned for its serene tree-lined avenues and rich cultural setting, Xuhui District has been classified as a Historic Preservation Zone by the Shanghai Municipal Government. It is also the preferred residential district among well-to-do Chinese, both at home and abroad. Elegantly designed with a uniquely French flair, **The Palace** perfectly complements this legendary location.

In September 2011, Phase I of **The Palace**, comprising 198 luxury units, was launched and enjoyed brisk sales. The current selling price is approximately RMB90,000 per sqm, with individual unit prices ranging from RMB10 million to RMB34 million. To date, more than 140 units have been sold, generating revenue of approximately RMB17 billion and putting the development at the top of Shanghai’s luxury residential market in terms of monthly transaction value. On 9 March 2013, the Group launched another 27 exclusive units of **The Palace**, of which 21 were sold within the same day for a sum of more than RMB 300 million.

To better cater for the lifestyle of residents, KWIH has appointed Savills, the internationally renowned property management service provider, as the property manager of **The Palace**. Handover of units to the first group of buyers commenced on 18 March 2013. With all units being luxuriously appointed, featuring exquisite interior design and excellent amenities, buyers can conveniently move into their home with the minimum addition of furnishings. The appeal of this luxurious project has attracted a strong turnout of buyers in the past two weeks, leaving only a few units available for sale.

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A sales exhibition of **The Palace** will be held at Conrad Hong Kong from 13 to 14 April 2013. In appreciation of the support of Hong Kong buyers, KWIH will reserve selected units for them and provide special offers. These prestigious units are on higher levels with spectacular views of the beautiful cityscape below or the development's magnificent garden. The public are cordially invited to visit the exhibition.

In March 2013, KWIH handed over to buyers its two luxury residential projects, **The Palace** and **J Residence**, Phase III of Shanghai Westwood. All units of Shanghai Westwood, with a total GFA of around 400,000 sqm, were sold out. Another project located in Shanghai's Silicon Valley in Minhang District, Upstream Park, went on sale in July 2012. Benefiting from the K. Wah brand's reputation for quality, this large-scale project has enjoyed an overwhelming market response with hundreds of buyers queuing overnight, making it one of the hottest selling projects in Shanghai. To date, more than 700 units of the project, accounting for more than 90% of the launched units, have been sold.

In addition to **The Palace** and Upstream Park, the Group also plans to launch other major projects in Shanghai in the near future. These include Grand Summit, a high-end luxury residence in the core of Jingan District and neighboring Nanjing West Road, and Windermere, a low-density residence in Qingpu District.

**The Palace** sales hotline

Shanghai: (8621) 6466 3333

Hong Kong: (852) 2840 4825

**The Palace** website: <http://www.the-palace.com.cn>

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**Photo caption:**

**Photo 1:** Vincent Gu (middle), Associate Director – Business Development, Marketing & Sales and Property Management of K. Wah (China) Investment Co., Ltd.; Francis Yeung (right), Deputy General Manager – Marketing & Sales of K. Wah (China) Investment Co., Ltd; Siu Wing Chu (left), Deputy Managing Director, Shanghai, Head of Retail, China and Head of Residential Sales, Shanghai, Savills Property Services (Shanghai) Co., Ltd.



**Photo 2:** (From Left to Right) Francis Yeung, Deputy General Manager – Marketing & Sales of K. Wah (China) Investment Co., Ltd.; Vincent Gu, Associate Director – Business Development, Marketing & Sales and Property Management of K. Wah (China) Investment Co., Ltd.; Siu Wing Chu, Deputy Managing Director, Shanghai, Head of Retail, China and Head of Residential Sales, Shanghai, Savills Property Services (Shanghai) Co., Ltd.



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**Photo 3:** Vincent Gu, Associate Director – Business Development, Marketing & Sales and Property Management of K. Wah (China) Investment Co., Ltd.



**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. An integrated property developer and investor with a foothold in The Pearl River Delta and Yangtze River Delta regions, KWIH encompasses a portfolio of premium residential developments, Grade-A office towers, retail spaces, hotels 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 has received several international accolades for its outstanding quality and service. Awarded Business Superbrands in the property development sector in 2006, KWIH was selected as the High-Flyer Outstanding Enterprises in two consecutive years, and was awarded the Top 10 Developers Award by BCI Asia in 2011.

Website: <http://www.kwih.com>