

【For Immediate Release】



Sales of Shanghai Westwood II of KWIH Continues to Gain Momentum

A total of 300 units sold since launch

3 January 2009 (Saturday) – [Latest sales update of Shanghai Westwood II] - In the heart of Daning International Community in Shanghai, Shanghai Westwood II developed by K. Wah International Holdings Limited (“KWIH” or “the Group”) has received enthusiastic response from buyers since it was launched during Christmas.

A total of 300 units were sold to date, generating approximately RMB500 in sales proceeds, said **Mr Wilson Chan, General Manager - Sales of KWIH**, adding that property transactions in Shanghai has continued to pick up at the imminent launch of eight measures by the Shanghai government to stimulate the property market.

Mr Chan said the special large units have won the heart of many buyers and subsequent additional units were all quickly snapped up. Focusing on marketing larger units in the current pre-sale exercise, the Group has been able to raise selling price of the units, with the highest transaction price reaching RMB21,000 per sq. m. so far. The phenomenon is reflective of a property market with prices bolstered by healthy demand and supply.

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.

