

【For Immediate Release】



KWIH Intends to Launch Sale of Shanghai Westwood II Block 14 after Chinese New Year

Pending government approval for sale
Expects room for prices to move up by 5%

5 January 2009 (Monday) – [Latest Update on Shanghai Westwood II] - Shanghai Westwood II, a project developed by K. Wah International Holdings Limited (“KWIH” or “the Group”), continued to report strong sales stepping into the New Year.

Mr Wilson Chan, General Manager – Sales of KWIH, said the Group plans to launch units in Block 14 of the project after Chinese New Year and has already filed pre-sale application with relevant authorities. The 188 units in Block 14 comprise one-bedroom, two-bedroom and three-bedroom units. Taking into account the continual climb of the prices of units in the project since launch, Mr Chan expects a 5% rise in price for the units in Block 14 when they are open for sale to the market.

Sales of the project have exceeded the Group’s expectation according to Mr Chan, with the two-bedroom units launched earlier near sold out and the larger two-bedroom and three-bedroom units in Block 11 also reporting strong sales. Thus, the Group has filed application for pre-sale of units in Block 14 of the project, aiming for launch after Chinese New Year. The units concerned boast views of an expanse of greenery. Of the 188 units, 24 are one-bedroom units of 70 sq. m., 96 are two-bedroom units of between 88 to 89 sq. m., 44 are two-bedroom units of between 112 to 119 sq. m. and 24 are three-bedroom units of 128 sq. m.

Investor from SE Asia intends to purchase 20 units

The launch of Shanghai Westwood II has sparked a craze among property buyers, many for own use and some for investment. The units were priced at RMB18,000 per sq. m. on average on debut and the price has been gradually rising as additional units were launched to the latest RMB21,000 per sq. m. So far, nearly 310 units have been sold, generating cash of approximately RMB560 million. The units have also attracted the attention of a SE Asian investors, who is in talks with the Group about purchasing 20 units, which will bring the total units sold to 330 and cash proceeds to RMB600 million, if the deal is closed, said Mr Chan. He added that the investor has also expressed interest in purchase an entire block of the project for long-term investment purpose and the two sides are in preliminary discussion of the potential transaction.

Extraordinary sales office design appealed to Shanghai University students as an art exhibition venue

Of a design mimicking a “time tunnel”, the sales office of Shanghai Westwood II has not only impressed local citizens, but also caught the attention of students of the Shanghai University right opposite to the project. Students of the Art Faculty of the university have found the contemporary and artistic design of the sales office ideal for displaying works of art and discussion on related cooperation is in progress.

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.

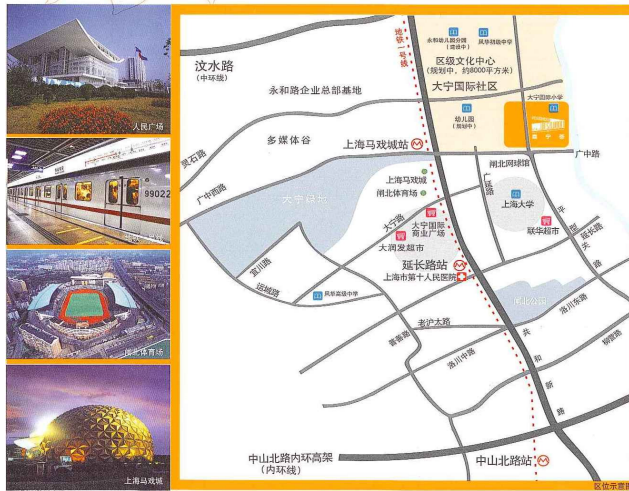
KWIH launched and sold Shanghai Westwood I, 1,300 units in all, in 2006 and 2007, and move-in began last year. Confident of the Shanghai property market, the Group will focus on marketing of Shanghai Westwood II in 2009.

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. KWIH aims at establishing a position of large-scale integrated property developer and investor in the Greater China region. With a property portfolio encompassing premium residential developments, Grade-A office towers, retail spaces, hotels and serviced apartments, KWIH has a presence in Hong Kong, Shanghai, Guangzhou and Southeast Asia. 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 also the only winner in the Hong Kong Property Developer category of the High-Flyer Outstanding Enterprises consecutively in 2006 and 2007.

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Picture One) Shanghai Westwood II – Location Map
Picture Two) Shanghai Westwood II



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