

[For Immediate Release]



Shanghai Westwood II Expects New Buyer Craze with Sale of Additional Units Approved

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Nearly 360 units sold so far and brought cash of RMB700,000,000

8 February 2009 (Sunday) — [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 during the Chinese New Year.

According to **Mr Wilson Chan, General Manager – Sales of KWIH**, the Group has just received government approval for pre-sale of units in Block 14 of the project after the Chinese New Year holiday.

The 188 units including 24 one-bedroom units of 70 sq. m., 96 two-bedroom units of 88 sq. m. to 89 sq. m., 44 two-bedroom units of 112 sq. m. to 119 sq. m. and 24 three-bedroom units of 128 sq. m. all promise views of an expanse of soothing green.

In the weekend past which coincided with the advent of the Chinese New Year Lantern Festival, the sales office of Shanghai Westwood received groups of visitors – customers and potential customers. On learning that pre-sale of units in Block 14 of the project had been approved, many of them expressed keen interest in the new units and wished to put down deposits on them. Despite that the Group had yet to decide the selling prices of the units, some customers insisted on making a purchase. KWIH finally accepted deposits for about 200 units from customers.

The Group raised the price of unsold units in Block 11 launched earlier by 5% after the Chinese New Year and 20 units were sold at the average price of RMB19,500 per sq. m. To date, a total of nearly 360 units of the project were sold generating cash of RMB700,000,000 for the Group. Mr Chan said as the mainland property market warms up and with the local authority introducing measures to stimulate the market, Shanghai Westwood II has been reporting satisfactory sales and is expected to spark another round of craze among property buyers.

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 continue to focus on marketing of Shanghai Westwood II this year.

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.

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



Picture Three) Sales office of Shanghai Westwood II received groups of visitors with the advent of the Chinese New Year Lantern Festival
Picture Four) Mr. Wilson Chan, General Manager – Sales of KWIH expects Shanghai Westwood II to spark another round of craze among property buyers



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