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(Stock Code : 173)

INTERIM SCRIP DIVIDEND WITH CASH OPTION FOR THE SIX MONTHS ENDED 30 JUNE 2013

The Discounted Market Value of a New Share for the purpose of calculating the number of New Shares to be allotted to the Shareholders as the interim scrip dividend for the six months ended 30 June 2013 is HK\$4.0280.

A circular (“*Circular*”) was despatched to the shareholders (“*Shareholders*”) of K. Wah International Holdings Limited (“*Company*”) on 26 September 2013 describing the arrangements for payment of the Interim Dividend of HK\$0.05 per ordinary share of HK\$0.10 each of the Company (“*Share*”). Defined terms used in this announcement shall have the same meanings as ascribed in the Circular, unless the context otherwise requires.

The Company announces that for the purpose of calculating the number of New Shares to be allotted by way of scrip dividend for the six months ended 30 June 2013, the Discounted Market Value of a New Share is HK\$4.0280.

As stated in the Circular, the Discounted Market Value of HK\$4.0280 is calculated by the average of the closing prices of one Share on The Stock Exchange of Hong Kong Limited (“*HK Stock Exchange*”) for the consecutive trading days from 27 September 2013 to 4 October 2013, both dates inclusive (which is HK\$4.24), less five per cent discount, rounding down such figure to four decimal places.

Accordingly, under the scrip dividend arrangements, Shareholders will receive the following number of New Shares as scrip dividend on that part of their shareholdings in respect of which they have not made elections to receive the Interim Dividend in cash:

Number of Shares held on 19 September 2013 for which cash election is not made	X	HK\$0.05 ----- HK\$4.0280
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The New Shares to be issued pursuant to the scrip dividend arrangements will rank pari passu in all respects with the existing issued Shares, except for the Interim Dividend, and will rank in full for all future dividends and distributions which may be declared, made or paid.

No Shareholder will be entitled to be issued any fraction of a New Share under the scrip dividend arrangements and the number of New Shares to be issued to each Shareholder (other than those who elect to receive their full entitlement to the Interim Dividend in cash) shall be rounded down to the nearest whole number. Fractional entitlements to New Shares will be disregarded and the benefit thereof will accrue to the Company.

Shareholders resident outside Hong Kong are reminded to consult their bankers or other professional advisers as to whether any governmental or other consents are required or other formalities need to be observed to enable them to receive New Shares in satisfaction of the Interim Dividend.

It is expected that share certificates in respect of the New Shares to be allotted as scrip dividend and dividend warrants of HK\$0.05 per Share will be posted to the Shareholders at their own risk on or before 29 October 2013.

The Shareholders who wish to receive all or part of their Interim Dividend in cash in lieu of New Shares are reminded to complete the Form of Election and lodge it with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 18 October 2013. Dealings of the New Shares on the HK Stock Exchange are expected to commence on or about 30 October 2013. An application has been made to the HK Stock Exchange for the listing of and permission to deal in the New Shares to be issued pursuant to the scrip dividend arrangements.

By Order of the Board of
K. Wah International Holdings Limited
Lee Wai Kwan, Cecilia
Company Secretary

Hong Kong, 4 October 2013

As at the date of this announcement, the Executive Directors of the Company are Dr. Lui Che-woo (Chairman & Managing Director), Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu and Mr. Alexander Lui Yiu Wah; the Non-executive Director is Dr. Moses Cheng Mo Chi; and the Independent Non-executive Directors are Dr. Robin Chan Yau Hing, Dr. William Yip Shue Lam, Professor Poon Chung Kwong, Mr. Au Man Chu and Mr. Wong Kwai Lam.

Website: www.kwih.com