

[For Immediate Release]



Shanghai Westwood Makes “2008 Ten Most-preferred Property Projects in Shanghai” Strong Sales Gains Industry Recognition

20 January 2009 (Tuesday) - Shanghai Westwood II, a flagship project developed by KWIH at the Shanghai Daning International Community, has recently been named one of the “**2008 Ten Most-preferred Property Projects in Shanghai**”. The project launched during Christmas in 2008 has been reporting strong sales, boosting the company’s confidence on sale of units in Block 14 which will begin after Chinese New Year.

The award was presented recently to Shanghai Westwood II at a ceremony held at the Four Seasons Hotel Shanghai. The project was accredited for its unique designs and outstanding sales performance. The top 10 list was compiled based on votes collected online and through the printed media as well as from a show flat visitor group that visited different sites in December 2008, a selection process highly transparent and with wide representation.

Mr Wilson Chan, General Manager - Sales of KWIH, said, “The accolade speaks volume to acceptance of our property development projects in the Greater China market. A property project that stands out has to be excellent in all different aspects. The unique designs and promise of exceptional expanse of greenery of Shanghai Westwood II agree with the needs of Shanghai citizens, and the ‘time tunnel’ style sales office [we created for the launch has also helped to bring out the merits of the projects. The Group will continue to adhere to the principle of providing ideal homes for customers.”

Mr Vincent Gu, Assistant General Manager - Sales and Property Management of K. Wah (China) Investment Co., Ltd., said the honour bestowed on Shanghai Westwood II is evidence of the crave for an ideal home among Shanghai citizens and the strong sales of the project has shown the Group the clear direction to follow in developing other outstanding projects for the city and its citizens in the future.”

188 units in Block 14 scheduled for launch after Chinese New Year

Sales of Shanghai Westwood II have made new height time and again after it was launched on 26 December 2008. To date, a total of 337 units were sold, generating over RMB620 million in cash proceeds for the Group. The average price of the first batch of units was RMB18,000 per sq. m., with the highest price reaching RMB21,000 per sq. m., indicative of strong demand bracing prices. The Group intends to launch 188 units in Block 14 after the Chinese New Year and expects the new units to spark another craze for properties in the city.

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.

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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) "2008 Ten Most-preferred Property Projects in Shanghai"- Shanghai Westwood II

Picture Two) Shanghai Westwood II



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