

【For immediate release】



KWIH Sold 60 Special Large Units of Shanghai Westwood II

**A total of 230 Units Snapped Up in One Week since Launch
Received Sales Proceeds of Approximately RMB380 Million**

1 January 2009 (Thursday) – The imminent launch of government policies favourable to the property market of Shanghai and the continual lowering of interest rate by the People’s Bank of China have given a boost to property transactions in the city with Shanghai Westwood II, a KWIH project, as a beneficiary reporting strong sales during Christmas.

Mr Wilson Chan, General Manager – Sales of KWIH, said the project was an immediate hit in the market with 30 special large units launched before New Year Day were all sold out. At the prompt of the strong buyer response, the Group increased the units offered twice today totaled 30 units and were all sold out again. KWIH sold a total of 60 special large units as of today.

KWIH increased the units of special large units offered for four times, 15 more each time, and 60 units were sold to date. Mr. Chan added, the special large units launched in the past few days comprised mainly two-bedroom units of around 106 sq. m. and some three-bedroom units of around 146 sq. m. in Block 11. Price of units with the best layout of the block was maintained at RMB18,000 per sq. m. on average.

Mr Chan said that Shanghai Westwood II has received enthusiastic market response since the first launch on 26 December, with a total of 230 units sold within one week, bringing proceeds of around RMB380 million to date. Mr. Chan expects the total number of units sold will reach 240 units, or even more, as close of business on New Year Day.

Shanghai Westwood II Boasts Strong Sales

KWIH kicked off sale of Shanghai Westwood II starting 26 December, The first batch of units launched for sale comprised mainly units of 75 to 90 sq. m. with two bedrooms in Block 33 in the first batch of sales. The Group planned to release 40 units on the first day, but encouraged by enthusiastic buyers, it increased the units offered twice, nearly 130 units were sold on the first day alone and a total of 180 units were sold as at 28 December with the highest price reaching RMB20,000 per square meter.

Shanghai Westwood is the large-scale residential project of KWIH. 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. Shanghai Westwood is ideally located 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.

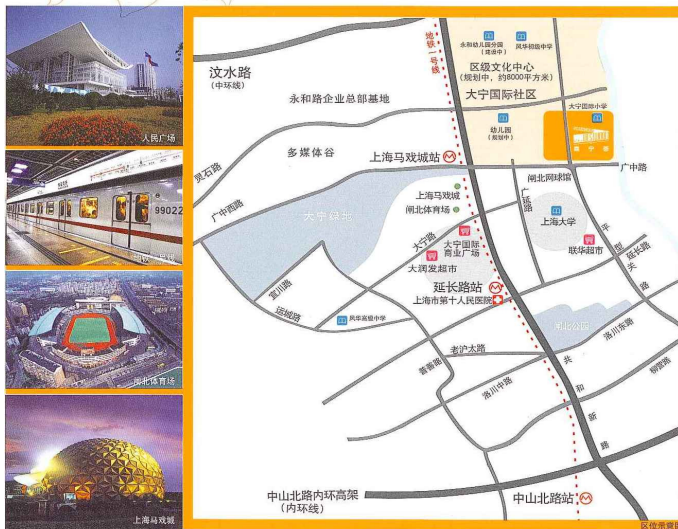
KWIH launched and sold Shanghai Westwood I, 1,300 units in all, in 2006 and 2007, and move-in began last year. Confident of the Shanghai property market, the Group will focus on marketing of Shanghai Westwood II in 2009.

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.

Picture One) Shanghai Westwood II – Location Map

Picture Two) Shanghai Westwood II



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