

[For Immediate Release]



KWIH sold 370 units of Shanghai Westwood II

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**Strong sales continue despite increased price
Plans to launch additional units again to meet market demand**

11 February 2009 (Wednesday) –[Latest Update on Shanghai Westwood II] – K. Wah International Holdings Limited (“KWIH” or “the Group”) has just obtained government approval to launch new units in Block 14 of Shanghai Westwood II by the end of this month. However, in response to keen market demand, the Group kicked off pre-sale of the new units during the weekend and is planning the next launch involving more than 100 new units to meet demand in the booming Shanghai property market.

Located in the Shanghai Daning International Community, Block 14 of Shanghai Westwood II comprising in all 188 units has just received approval for sale from the authority. Of the units, 24 are one-bedroom units of 70 sq. m., 96 are two-bedroom units between 88 sq. m. and 89 sq. m., 44 are two-bedroom units between 112 sq. m. and 119 sq. m. and 24 are three-bedroom units of 128 sq. m. They have sold very well since pre-sale began on the day of the Chinese New Year Lantern Festival. So far, a total of 250 potential buyers have registered and put down deposits.

Excellent sales recorded for the Shanghai Westwood II

Mr Wilson Chan, General Manager - Sales of KWIH, said Shanghai Westwood II has sold well since pre-sale was first kicked off in Christmas last year with units added in subsequent rounds swept up quickly. Unsold units of Block 11 launched before the Chinese New Year will have their prices raised by 5% to on average approximately RMB19,500 per sq. m. and the highest price at RMB22,500 per sq. m., he said, adding that the Group plans to launch an additional 120 units or more and the remaining units will be launched depending on subsequent buyer sentiment in Shanghai.

To date, Mr Chan said, a total of 370 units of the project had been sold, generating approximately RMB720 million in sales proceeds for the Group, a phenomenon reflective of a property market with prices bolstered by healthy demand and supply.

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.

