



K. WAH INTERNATIONAL HOLDINGS LIMITED

嘉華國際集團有限公司

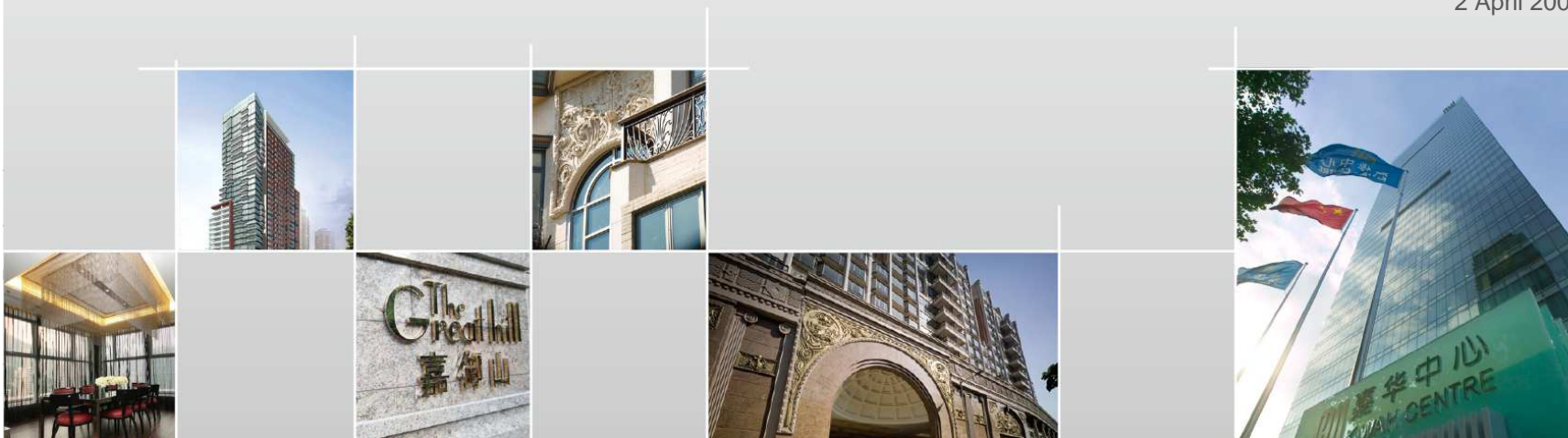
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## Annual Results 2007

# A Year of Stellar Performance

騰飛 · 創新里程

2 April 2008



# Financial Highlights



# Promising Results

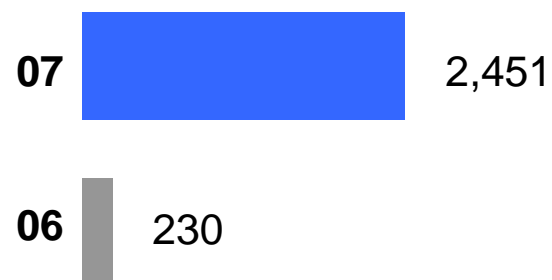
**Turnover**  
**+1,600%**  
**\$4,800m**

(HK\$ million)



**Net Profit**  
**+966%**  
**\$2,451m**

(HK\$ million)



# Promising Results

Basic EPS

+951%

100.27 cents

(HK cents)



Dividend

- Final Dividend: 3 cents
- Total Dividend: 30.5 cents

# Strong Financial Position

	FY2007 (HK\$ million)	FY2006 (HK\$ million)	Change
<i>For the year ended 31 Dec</i>			
<b>Cash and Bank Balances</b>	<b>2,445</b>	741	↑230%
<b>Gearing Ratio* (%)</b>	<b>15%</b>	17%	↓2% pts
<b>NAV per Share</b>	<b>HK\$3.46</b>	HK\$3.07	↑13%
<b>Return on Equity (%)</b>	<b>29%</b>	3%	↑26% pts

- More than **HK\$8 billion** available funds on hand for further expansion

\* The ratio of total loans outstanding less cash balances to total assets

# Key Attributes to Success





# Excellent Sales

- Total sales proceeds of **HK\$4.2 billion** recognized in FY2007



Shanghai Westwood Phase 1



The Great Hill, Hong Kong



J Residence, Hong Kong

# Value Appreciation – Shanghai K. Wah Centre



- Grade A office
- 100% occupancy
- Generate favourable rental income

## Major tenants:





# Value Appreciation – J SENSES

- A chic dining complex at J Residence
- 95% leased

## Tenants offering a host of international cuisines:

- OVOLOGUE & OS
- Pizza Express
- Yin Yang
- The Pawn
- Deluxe Wine
- Le Fauchon French Cuisine
- Makoto (誠)
- BO Innovation



## Gain from Investment

- **HK\$3.8 billion** from disposal of Galaxy shares to Permira Funds, a world leading private equity firm
- Profit from the disposal: approximately HK\$1,374 million



# Land Bank Replenishment



## Six Prime Plots Acquired at over HK\$5 billion

Location	SFA (sq.ft.)	Attributable Interest
<b>Hong Kong</b>		
Tai Po Town Lot No. 186 大埔市地段第186號	900,000	15%
Tai Po Town Lot No. 188 大埔市地段第188號	920,000	25%
West Kowloon Integrated Business District: Lot No. 11073 西九龍綜合商業區: 內地段	780,000	15%
Aberdeen Inland Lot No. 451 香港仔惠福道內地段第451號	780,000	35%
<b>Mainland China</b>		
Guangzhou Huadu Jianshebei Road Project 廣州花都建設北路項目	460,000	100%
Shanghai Min Hang District Project 上海閔行區項目	1,800,000	100%



# 2008 – 2010 & Beyond Projects Progressing on Schedule



# Projects Earmarked for Launch

Projects	2008	2009	2010 & beyond
The Great Hill – Penthouses and Houses 沙田嘉御山的獨立屋及特色單位	✓		
Shanghai Westwood Phase 2 上海慧芝湖花園第二期	✓		
Shanghai Jingan Project 上海靜安區項目		✓	✓
Shanghai Xuhui Project 上海徐匯區項目		✓	✓
Guangzhou Huadu Mega Integrated Project 廣州花都新華鎮超大型國際社區項目第一期		✓	✓
Guangzhou Huadu Airport CBD Project Phase 1 廣州花都新華鎮機場CBD項目第一期		✓	✓
6 Shiu Fai Terrace, Stubbs Road 香港司徒拔道肇輝台6號		✓	✓
New Territories: Tai Po Town Lot No. 186 & 188 新界:大埔市地段第186及188號			✓
West Kowloon Integrated Business District: Lot No. 11073 西九龍綜合商業區: 內地段11073號			✓
HK Island South: Welfare Rd, Aberdeen 港島南區:香港仔惠福道內地段第451號			✓
Guangzhou Huadu Jianshebei Road Project 廣州花都建設北路項目			✓
Shanghai Min Hang District Project 上海閔行區項目			✓
Shanghai Westwood Phase 3 上海慧芝湖花園第三期			✓

# 2008: The Great Hill Shanghai Westwood



# 2008 : The Great Hill Penthouses & Houses

## 嘉御山獨立屋及特色單位

- No. of Remaining Units : 34 apartments & 8 houses  
(Approx. 200,000 sq.ft. SFA)
- Launch Date : 2Q2008
- Expected Total Sales Proceeds : HK\$2.5 billion





# 2008: The Great Hill Penthouses & Houses

## 嘉御山獨立屋及特色單位



# Market Comparables

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The Great Hill in Shatin 沙田嘉御山

Latest Price :

Apartment: \$10,000 - \$13,000/sq.ft

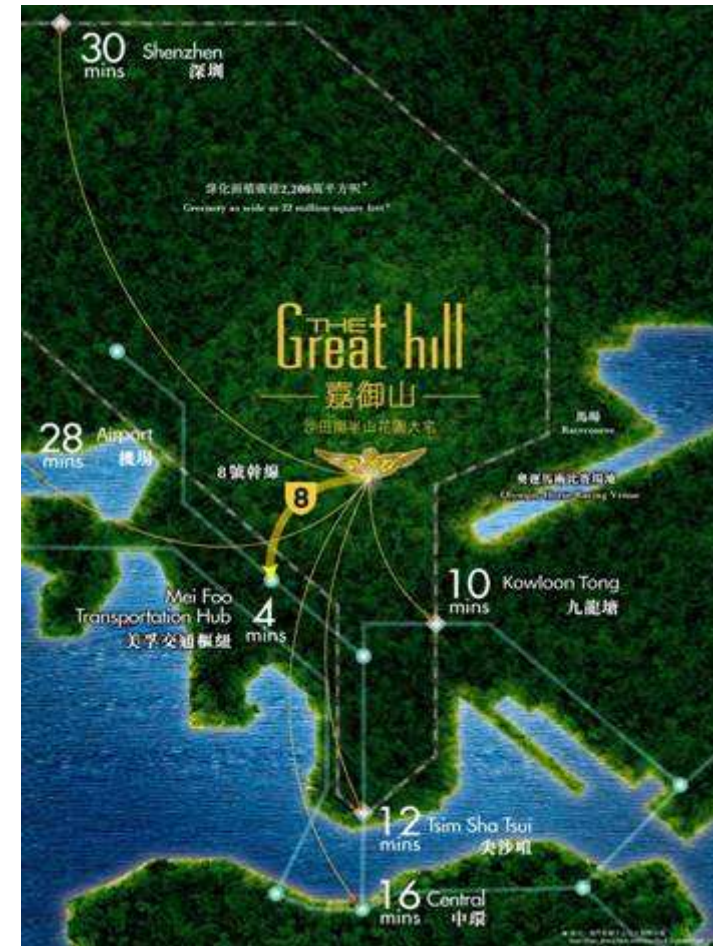
Penthouse: \$16,800/sq.ft.

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Price Range of Nearby Properties:

Approx. \$7,000 - \$11,000/sq.ft

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## 2008 : Shanghai Westwood Phase 2 上海慧芝湖花園第二期

- No. of Units : 1,059 (Approx. 1,500,000 sq.ft. SFA)
- Topping Out Date : April 2008
- Launch Date : 2Q/3Q 2008
- Market Price : Approx. RMB 16,000/ sq.m.
- Expected Total Sales Proceeds : RMB 2.2 billion



# 2008 : Shanghai Westwood Phase 2

## 上海慧芝湖花園第二期

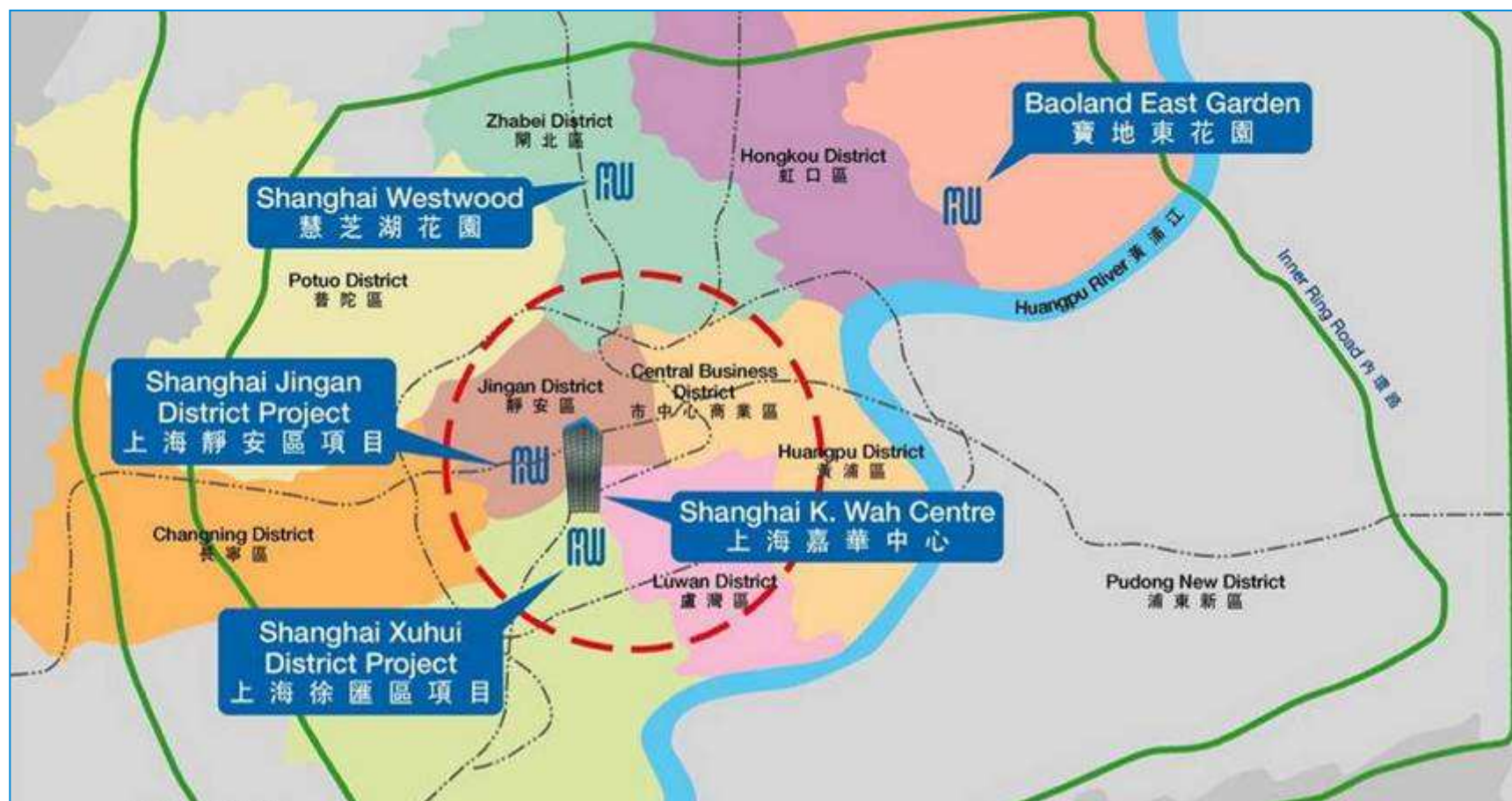




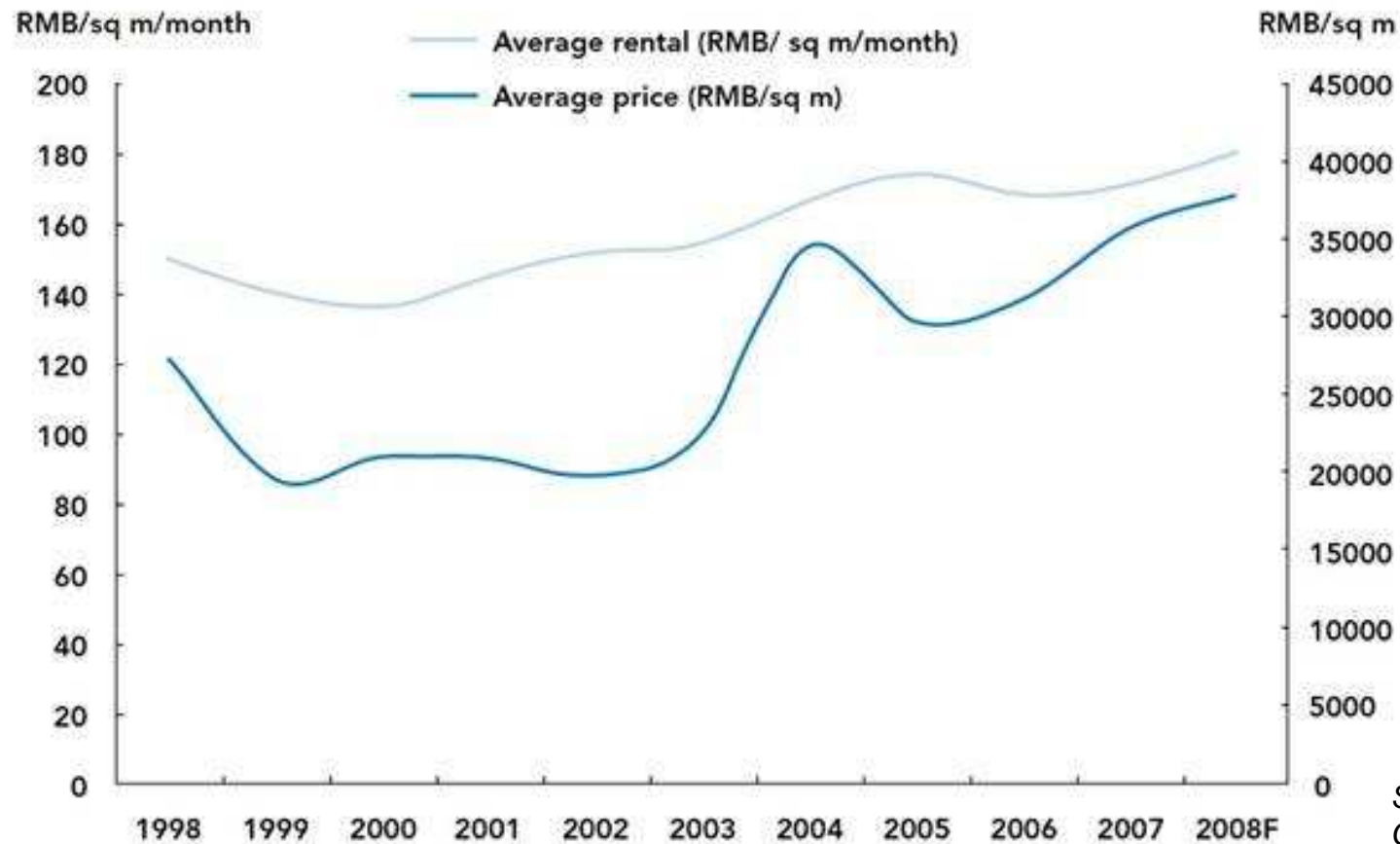
# 2009: Shanghai Guangzhou Hong Kong



# 2009: Projects in Shanghai



# Price and Rental Trend of High-end Properties in Shanghai



Source:  
Colliers International

■ Investors focus on value appreciation potential



## 2009: Jianguo Xi Road Project, Xuhui District 上海徐匯區建國西路高級住宅/服務式公寓項目

- Type : French style high-end residential units, shops and serviced apartments
- SFA : Approximately 1,500,000 sq.ft.

Type	No. of Units	Completion Date
High-end residential	530 units	Phase 1 (200 units) - 2009
Shops	N/A	2009
Serviced Apartment	400 units	2009



# 2009: Jianguo Xi Road Project, Xuhui District 上海徐匯區建國西路高級住宅/服務式公寓項目



# Market Comparables

## Jianguo Xi Road, Xuhui District

Development	District	Total GFA (M <sup>2</sup> )	Average Selling Price (RMB/M <sup>2</sup> )
Residence 8's 濟南路8號	Luwan 盧灣	43,000	80,000
Rich Gate 華府天地	Luwan 盧灣	42,000	53,000
The Lake Ville Regency 翠湖天地	Luwan 盧灣	130,000	51,800
New West Gate 老西門新苑	Huangpu 黃浦	270,000	25,100

Source: Shanghai Real Estate Trading Center, 30 Mar 2008



## 2009 : Yanjiazhai Project, Jingan District 上海靜安區嚴家宅項目

- Type : High-end residential units and serviced apartment
- SFA : Approximately 1,076,000 sq.ft. (100,000 sq.m.)



# 2009 : Yanjiazhai Project, Jingan District

## 上海靜安區嚴家宅項目

Type	SFA (sq.ft.)	No. of Units	Completion Date
<b>Serviced Apartment</b>	364,840 sq.ft. (34,000 sq.m.)	120 units	2010
<b>Residential</b>	704,780 sq.ft. (65,500 sq.m.)	280 units	2010



# Market Comparables

## Urumqi Bei Road, Jingan District

Development	District	Total GFA (M <sup>2</sup> )	Average Selling Price (RMB/M <sup>2</sup> )
Prince Hills 王子晶品	Changning 長寧	60,000	46,880
La Doll International City 國際麗都城	Jingan 靜安	270,000	39,000
City Castle 遠中風華園	Jingan 靜安	100,000	35,800
Park Avenue 靜安豪景	Jingan 靜安	120,000	36,000

Source: Shanghai Real Estate Trading Center, 30 Mar 2008



# 2009: Projects in Guangzhou



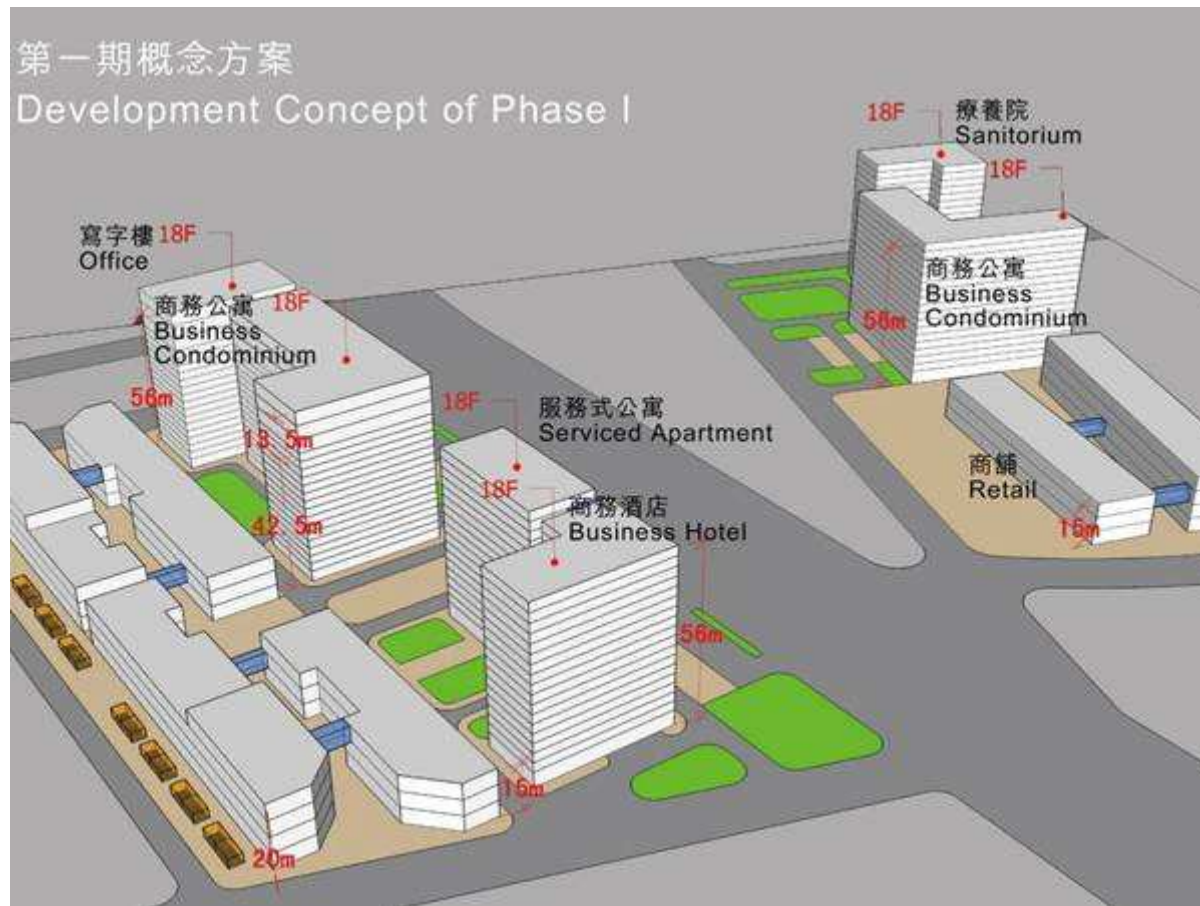
# 2009 : Guangzhou Huadu Mega Integrated Project

## 廣州花都新華鎮超大型國際社區項目

- Type : Integrated project comprising residential developments, serviced apartments, business condominium, hotels, office buildings, shopping mall and sanitorium
- SFA : More than 12,000,000 sq.ft.
- No. of Phases : 6
- Total Investment : HK\$5 billion
- Completion Date : 2009 (Phase 1)



# 2009 : Guangzhou Huadu Mega Integrated Project 廣州花都新華鎮超大型國際社區項目





# 2009: Guangzhou Huadu Airport CBD Project

## 廣州花都新華鎮機場CBD項目

- Type : Integrated development
- SFA : Approx. 2,640,000 sq.ft. (244,000 sq.m.)

Type	Facilities / Scale	Completion Date (phase 1)
<b>Hotel</b>	Business hotel with about 300 rooms, indoor and outdoor swimming pools, a gym, F&B, a business centre, a banquet hall and landscape garden, etc.	2009
<b>Office</b>	2 blocks (one of which has been commenced)	2009



# 2009: 6 Shiu Fai Terrace, Stubbs Road, Hong Kong 香港司徒拔道肇輝台6號

- SFA : Approx. 84,000 sq.ft.
- Expected Launch Date : 2009



# 2010 & Beyond

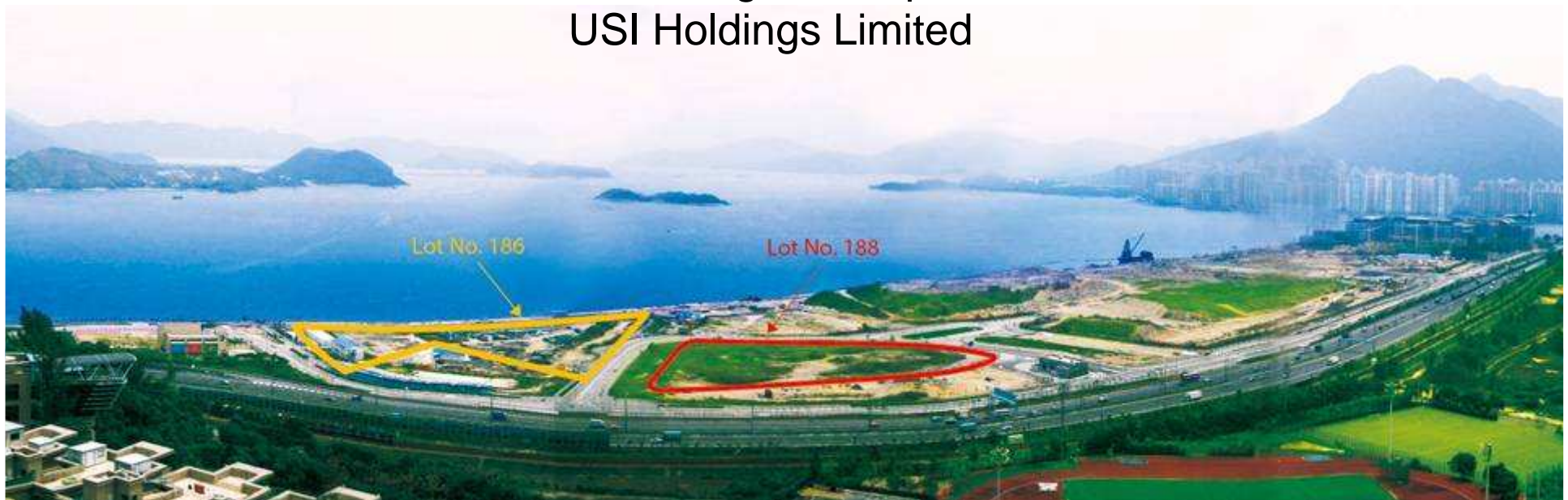




# New Territories: Tai Po Town Lot No. 186 & 188

## 新界:大埔市地段第186及188號

- Type : Low density luxury sea-view residential project
- Location : Tai Po Town Lot No. 186 (15% owned) & 188 (25% owned)
- SFA : Approx. 1,800,000 sq.ft.
- Total Site Area : Approx. 450,000 sq.ft.
- Joint Development : K. Wah International Holdings Limited  
Sino Land Company Limited  
Nan Fung Development Limited  
USI Holdings Limited



# West Kowloon Integrated Business District: Lot No. 11073 西九龍綜合商業區: 內地段11073號

- Type : Luxury residential project
- Location : Hoi Wang Road, West Kowloon Integrated Business District (15% owned)
- SFA : Approx. 780,000 sq.ft.
- Total Site Area : Approx. 87,000 sq.ft.
- Joint Development : K. Wah International Holdings Limited  
Sino Land Company Limited  
Nan Fung Development Limited  
Chinese Estates Holdings Limited



# HK Island South: Welfare Road, Aberdeen

## 港島南區:香港仔惠福道內地段第451號

- Type : Luxury waterfront residential project next to Aberdeen Marina Club
- Location : Welfare Road, Aberdeen Inland (35% owned)
- SFA : Approx. 780,000 sq.ft.
- Total Site Area : Approx. 69,000 sq.ft.
- Joint Development :  
K. Wah International Holdings Limited  
Sino Land Company Limited  
Nan Fung Development Limited







# Guangzhou Huadu Jianshebei Road Project

## 廣州花都建設北路項目

- Type : Residential Development
- Location : About 20-minute drive from the New Baiyun International Airport
- SFA : Approx. 460,000 sq.ft.

# Shanghai Min Hang District Project

## 上海閔行區項目

- Type : Residential & commercial complex
- Location : Wu Jing, Min Hang District
- Positioning : Middle-to-high-end international cultural community
- SFA : Approximately 1,800,000 sq.ft. (172,509 sq.m.)

Type	SFA
Residential	Approx. 1,500,000 sq.ft. (141,280 sq.m.)
Commercial	Approx. 300,000 sq.ft. (28,110 sq.m.)
Infrastructural facilities	Approx. 34,000 sq.ft. (3,119 sq.m.)

# Conclusion







## Geared up for Long-term Sustainability

- Approximately **25 million sq.ft.** in total SFA for development in the next 5 years
- Approximately **10 million sq.ft.** in total SFA to be put on the market over the next 3 years
- More than **HK\$8 billion** available funds to replenish land bank in HK and Mainland China
- Proven ability in creating products of immense value

# On the Right Track

An **INTEGRATED** property developer & investor with business presence in Greater China



Residential



Office



Shopping Mall



Hotel



K. WAH INTERNATIONAL HOLDINGS LIMITED

嘉華國際集團有限公司

(stock code 173)

# Thank You

