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For immediate release

**KWIH Announces Successful Pricing of
US\$200 Million 5.375% Notes due 2017 issued under its
Medium Term Note Programme**

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(Hong Kong—26 April 2012)—**K. Wah International Holdings Limited** ("KWIH" or the "Group") (stock code: 173) is pleased to announce today the successful pricing of US\$200 million 5.375% Notes due 2017 (the "Notes") issued under its US\$1 billion Medium Term Note Programme (the "Programme").

The transaction was well-received by the market with over-subscription of approximately 3 times. The orderbook consisted of over 70 accounts. The Notes will be issued by KWIH's wholly-owned subsidiary, K. Wah International Financial Services Limited and will be guaranteed by KWIH. Net proceeds of the Notes are to be used for general corporate purposes of the Group. The Programme was established by KWIH on 20 April 2012 to enhance the Group's financing flexibility and working capital cushion which is in line with the Group's prudent financial policy.

Dr Che-Woo Lui, Chairman of KWIH, said, "We are delighted to see the keen interest of investors on our Programme. It is a strong vote of their confidence in our quality property portfolio, outstanding sales performance and future development. Leveraging our financial strength, we are enabled to expedite development of premium projects while acquiring additional land when the opportunity arises."

For the financial year ended 31 December 2011, the Group recorded a 260% increase in turnover to HK\$3.2 billion and a 540% growth in profit attributable to equity holders to HK\$1.2 billion. As at 31 December 2011, the Group's cash and bank balances amounted to HK\$4.6 billion and its gearing ratio was maintained at a sound level of about 17%.

The Group's financial position will be further strengthened by the expected launch and completion of several premium projects in Hong Kong and Mainland China in the near future. It is well positioned to capitalize on this advantage to grasp potential investment opportunities and aims to acquire quality land in Hong Kong, the Yangtze River Delta and the Pearl River Delta prudently and progressively.

Paddy Lui, Executive Director of KWIH, said, "While moving forward, what will remain consistent is our commitment to building premium projects that offer innovative and artistic features, thus underscoring our mission of delivering exquisitely high quality properties, which are also the hallmarks of the K. Wah brand."

The Group will file an application to The Stock Exchange of Hong Kong Limited ("HKSE") for the listing of and permission to deal in the Notes by way of debt issues to professional investors only. The listing of, and dealing in, the Notes is expected to become effective on 7 May 2012. Bank of America Merrill Lynch, DBS Bank Ltd. and HSBC are the joint bookrunners for the offering of the Notes.

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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 selected as the High-Flyer Outstanding Enterprises in two consecutive years.

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