

[For immediate release]

## **K. Wah International Holdings Limited Signs HK\$1,470 million Term and Revolving Credit Facilities**

(Hong Kong – 29 June 2011) **K. Wah International Holdings Limited** (“KWIH” or the “Group”, stock code: 0173) today announced the closing of a HK\$1,470 million term and revolving credit facilities (“Syndicated Loan”) with a consortium of nine international and local banks.

On the back of KWIH’s excellent reputation, the Syndicated Loan received oversubscription at the general syndication stage and the amount was increased from HK\$900 million to HK\$1,470 million.

Arranged by The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited and Hang Seng Bank Limited, the Syndicated Loan comprises two tranches - a 3-year HK\$735 million term loan and a 3-year HK\$735 million revolving loan, which carry an interest rate of HIBOR plus +1.48%. Part of the Syndicated Loan will be used for refinancing, while the remaining will serve as general working capital, enhancing the Group’s financial efficiency.

**Ms Paddy Lui, Executive Director of KWIH**, said that the Group is very pleased that the loan arrangement has come to a close with overwhelming response. “We are delighted to have secured this loan facility with oversubscription amid credit tightening and rising interest rates. This remarkable achievement shows not only a strong vote of confidence from the banking community, but also a demonstration of our good reputation and business potentials,” said Ms Lui, adding that the Group’s latest project in Shanghai, The Legend of Westwood III, at a price level of ¥37,000 per sqm, has received keen market response, making it a talk of the town despite the austerity measures. More prime projects in the pipeline, including Chantilly and Marinella in Hong Kong, as well as The Palace in Shanghai, are also poised to delight the market with exceptional location, quality and design.

Continuing to focus on its core business of property development, Ms Lui said that the Group remains cautiously optimistic about the long term prospects of Hong Kong and China property markets, and are confident that its projects will fulfill the rising demand for high quality residences. “With the new facilities added to our already solid financial position, the Group is at good stead to grasp investment opportunities in future,” Ms Lui concluded.

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The syndicate group comprises the following banks and financial institutions:

**Mandated Lead Arrangers and Bookrunners**

The Hongkong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong) Limited

**Mandated Lead Arranger**

Hang Seng Bank Limited

**Lead Arranger**

Yuanta Commercial Bank

**Arranger**

China Construction Bank (Asia) Corporation Limited

**Senior Managers**

Shanghai Commercial Bank Ltd.  
Wing Hang Bank, Limited  
Chong Hing Bank Limited  
Bank SinoPac Company Limited, Macau Branch

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**Photo Caption**

Ms. Paddy Lui, Executive Director of KWIH

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**Photo Caption**

(Back row, fifth from right) Ms. Paddy Lui, Executive Director of KWIH

(Back row, sixth from right) Mr. Eymon Tsang, Director – Corporate Finance of KWIH

**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.

Company website: <http://www.kwih.com>

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