



俊和發展集團
CHUN WO DEVELOPMENT HOLDINGS LIMITED

**Chun Wo successfully bid the luxury development site at Kau To Shan
in form of joint venture**

[Hong Kong, 5 September, 2013] The Group is pleased to announce the successful bid of the luxury development site at Area 56A, No. 579 Kau To Shan, Sha Tin with HKD \$2.71 billion in the form of joint venture.

The 4.8 billion dollar development comprises of 110 residential units of which three quarters will be three-storey villas, sizes ranging from 2500 to 5000 square feet. The remaining quarter will be luxury flats sized between 1700 to 2500 square feet. The construction is predicted to be completed in three and a half years and the pre-sale consent will be granted in 2 years. The total construction cost amounts to HKD \$1.8 billion.

Mr. Anthony Poon Chi Choi, Director of Chun Wo Property Development Ltd. expressed that since the bidden region is close to the Sha Tin Racecourse, its geographic location gives the project advantage as Kau To Shan is known as a long-established luxurious residential area where demands for newly developed villas with large areas are high.

Jeff Lau Chi Fai, our Property Manager of Chun Wo Property Development Ltd. also stated that even though the construction cost is predicted to be high due to the high level of construction difficulties with the extensive amount of slopes and retaining walls at the site, the Group is confident controlling the construction costs as it possesses an advantage in its building technology and construction experience.

The Group will develop in potential development projects in the form of partnership henceforth.