

[For Immediate Release]

CHUN WO'S DEPUTY CHAIRMAN EARNS "ENTREPRENEUR OF TOMORROW 2010" AWARD

(Hong Kong, 21 June 2010) – **Chun Wo Development Holdings Limited** ("Chun Wo" or "the Group") (stock code: 711) announced that **Mr. Derrick Pang, Deputy Chairman of the Group**, has been selected as the 2010 "*Entrepreneur of Tomorrow*" by *Capital Entrepreneur*, one of the most popular and representative Chinese-language financial magazines in Hong Kong.

"Entrepreneur of Tomorrow" is a new award launched this year to explore the second generation of entrepreneurs, placing particular emphasis on Greater China. This new generation of entrepreneurs is navigating their companies away from the eye of conventional market-thinking and finding a vast ocean of unexplored value-enriched opportunities. Fostering and facilitating entrepreneurial excellence in Hong Kong, China and across the world, the award provides recognition for Hong Kong's entrepreneurs and their companies as well as encourages further contributions to Hong Kong's economic prosperity.

Mr. Derrick Pang, Deputy Chairman of Chun Wo, joined the Group in 2001 and oversees the construction business of Chun Wo. Mr. Pang has been in charge of large-scale residential building projects such as the Legend at Jardine's Lookout and Pacifica in West Kowloon; civil engineering projects such as KCRC's Tin Shui Wai Station along the West Rail; and track laying project along the East Rail Extension between Ma On Shan and Tai Wai stations. Apart from helping enhance corporate governance and business performance of Chun Wo, Mr. Pang has also been actively contributing to the construction industry and participating in community services. He currently holds positions in various construction Association, Vice-chairman of Health and Safety Committee of Hong Kong Construction and Vice President of Zhong Hua Construction Foundation.

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Mr. Derrick Pang, Deputy Chairman of Chun Wo (left), received the "Entrepreneur of Tomorrow 2010" Award from Miss Au King-chi, Permanent Secretary for Financial Services and the Treasury.

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Chun Wo Development Holdings Limited (Stock code: 711)

Chun Wo was founded in 1968 and listed on the Main Board of the Hong Kong Stock Exchange in1993. It is a renowned construction company in Hong Kong in building construction, civil engineering, foundations, electrical and mechanical engineering, railway and transport engineering, maintenance engineering and interior design engineering. Apart from developing its core construction business, Chun Wo has been diversifying its business into property development, property investments, property management and security services in recent years. Construction and development projects of the Group are widely distributed in Hong Kong, Mainland China, Macau, Taiwan, Thailand, Singapore, Vietnam and the United Arab Emirates. Its signature projects included the Hong Kong International Airport Skyplaza, East Rail, West Rail and No. 8 Clear Water Bay Road.

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