

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :	31/03/2009	

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	K. Wah International Holdings Limited
Date Submitted	6 April 2009

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>173</u> Descrip	otion : Ordinary		
	No. of ordinary shares	Par value (<i>HK\$</i>)	Authorised share capital (HK\$)
Balance at close of preceding month	5,000,000,000	0.10	500,000,000.00
Increase/(decrease)	0		0
Balance at close of the month	5,000,000,000	0.10	500,000,000.00
(2) Stock code : <u>N/A</u> Descrip	otion :		
	No. of ordinary shares	Par value (HK\$)	Authorised share capital (HK\$)
Balance at close of preceding month		·	
Increase/(decrease)			
Balance at close of the month			

2. Preference Shares

Stock code : <u>N/A</u> Descrip	otion :			
Balance at close of preceding month	No. of preference shares	Par value (HK\$)	Authorised share capital (<i>HK\$</i>)	
Increase/(decrease)				
Balance at close of the month				
3. Other Classes of Shares Stock				
code : <u>N/A</u> Descrip	ption :			
Balance at close of preceding	No. of other classes of shares	Par value (HK\$)	Authorised share capital (<i>HK\$</i>)	
month				
Increase/(decrease)		-		
Balance at close of the month				

Total authorised share capital at the end of the month (HK\$):

500,000,000.00

II. Movements in Issued Share Capital

	No. of ordina	ary shares	No of preference	No. of other classes
	(1)	(2)	shares	of shares
Balance at close of				
preceding month	2,470,383,196	-		
Increase/ (decrease) during the month	0	-	_	
Balance at close of the month	2,470,383,196			

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of	M	ovement during the month			No. of new shares of issuer issued during the month pursuant thereto	
shares issuable	Granted	Exercised	Cancelled	Lapsed		the month
1. Share Options						
Scheme						
(30/05/2002)						
Ordinary share						
1.1 exercise price						
at HK\$0.72 per share	0	0	0	0	0	199,000
1.2 exercise price						
at HK\$1.906 per share	0	0	0	0	0	5,900,000
1.3 exercise price						
at HK\$4.636 per share	0	0	0	430,000	0	12,431,000
1.4 exercise price	0	0	0			7 010 000
at HK\$3.882 per share	0	0	0	800,000	0	5,019,000
1.5 exercise price	22 122 210	0	0	76.000	0	22 047 210
$\frac{\text{at HK}\$0.938 \text{ per share}}{(Note 1)}$	22,123,210	0	0	76,000	0	22,047,210
(Note 1)						
2. N/A						
2.1\/A						
(Note 1)						
3.						
(Note 1)						
		Total	A. (Ordina	ry shares)	0	
				ce shares)		
				ther class)	N/A	
Total funds raised during the more	nth from exerc	ise of options	,	,		
(HK\$)		1			0	

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of Nominal value at nominal close of value preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
<u>1. N/A</u>	-				
	-				
(/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price					
EGM approval date (if applicable) (dd/mm/yyyy) 2.	(/ /)				
(/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy) 3.	(/ /)				
	-				
(/ /) Stock code (if listed) Class of shares issuable (<i>Note 1</i>) Subscription price					
EGM approval date (if applicable) (dd/mm/yyyy) <u>4</u> .	(/ /)				
Class of shares issuable (<i>Note 1</i>)					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /) Total	· ·	nary shares)		_
		(Prefere	ence shares) Other class)		-

For Main Board and GEM listed issuers

Convertibles (i.e. Convertible into	o Shares of the I	ssuer which are to	be Listed)		No. of new shares of issuer issued during the	No. of new shares of issuer which may be issued
Class and description	Currency of amount outstanding	Amount at close of preceding month	Redeemed Converted during the month	Amount at close of the month	month pursuant thereto	pursuant thereto as at close of the month
1. 0.5% Guaranteed Convertible Bonds due 2009*	_					
Starl- and (if listed)	HK\$	20,000,000	20,000,000	0	0	0
Stock code (if listed) Class of shares						
issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy))	(/ /)					
2. N/A	_					
	_					
	_					
Stock code (if listed)						
Class of shares						
issuable (<i>Note 1</i>)						
Subscription price						
(if applicable)						
(dd/mm/yyyy)	(/ /)					
3.						
5.	-					
	-					
	-					
Stock code (if listed)						
Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)					
<u>4</u> .	-					
	-					
	-					
Stock code (if listed) Class of shares						
issuable (<i>Note 1</i>)						
Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)					
· · · · · · · · · · · · · · · · · · ·			Total C. (Ordin	ary shares)	0	
			(Prefere:	nce shares)	N/A	
				Other class)		_

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. <u>N/A</u>		
(/ /) shares (Note 1)		
2		
(/ /) shares (Note 1)		
3		
(/ /) shares (Note 1)		
Total D. (Ordinary shares) (Preference shares)	0 N/A	
(Other class)	N/A N/A	

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Other Movements	in	Issued	Share	Capital
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	Type of Issue	ssued Share Capital				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
			Class of shares issuable				
1.	Rights issue	At price : State	(<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares issuable				
			(Note 1)				
2.	Open offer	At price : State	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares issuable (<i>Note 1</i>)				
3.	Placing	At price : State	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares issuable (Note 1)				
4.	Bonus issue		Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		

	Type of Issue					shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
			Class of shares issuable (Note 1)				
5.	Scrip dividend	At price : State currency ——	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares repurchased (<i>Note 1</i>)				
6.	Repurchase of shares		Cancellation date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares redeemed (<i>Note 1</i>)				
7.	Redemption of shares		Redemption date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares issuable (Note 1)				
8.	Consideration issue	At price : State	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		

				For Main Boar	ard and GEM listed issuers		
	Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month	
			Class of shares issuab (Note 1)	le			
9.	Capital reorganisation		Issue and allotment date : (dd/mm/yyyy)	(/ /)			
			EGM approval date: (dd/mm/yyyy)	(/ /)			
			Class of shares issuab (Note 1)	ole			
10.	Other (Please specify)	At price : State currency	— Issue and allotment date : (dd/mm/yyyy)	(/ /)			
			EGM approval date: (dd/mm/yyyy)	(/ /)		. <u> </u>	
			Total E.	(Ordinary share Preference share (Other clas	es) N/A		

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)		0		
	(2)		N/A		
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):			N/A		
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):			N/A		
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)					

Remarks (if any):

* On 23 March 2009, being the Maturity Date, the Company has redeemed the entire amount of the outstanding

0.5% Guarantee Convertible Bonds due 2009 of HK\$20,000,000 at 91.49% of their principal amount.

 Company Secretary

 (Director, Secretary or other duly authorised officer)

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.