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K. WAH INTERNATIONAL HOLDINGS LIMITED
嘉華國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 173)

**DISCLOSEABLE AND CONNECTED TRANSACTION
FOR
THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL IN AND
SHAREHOLDER'S LOAN TO MAX ORIENT HOLDINGS LIMITED**

COMPLETION ANNOUNCEMENT

Reference is made to the announcement issued by the Company dated 7 January 2010 (“*Announcement*”) and the circular dated 28 January 2010 (“*Circular*”). Terms defined in the Announcement and Circular shall, unless the context otherwise required, have the same meanings when used herein.

The Board announces that all the conditions precedent to Completion of the Transaction as set out in the Agreement have been satisfied and accordingly, Completion took place on 25 February 2010. The balance of the Consideration in the sum of HK\$616,350,400.00 has been duly paid and the Loan was fully settled upon Completion.

Upon Completion, Max Orient became a wholly-owned subsidiary of the Company and its accounts will be consolidated into the Group accounts. The effective interest of the Group in the Joint Venture Company, which holds the Property, increased from 39.6% to 69.6%.

By Order of the Board of
K. Wah International Holdings Limited
Lee Wai Kwan, Cecilia
Company Secretary

As at the date of this announcement, the Executive Directors are Dr. Che-woo Lui (Chairman & Managing Director), Mr. Francis Lui Yiu Tung and Ms. Paddy Tang Lui Wai Yu; the Non-executive Directors are Mr. Michael Leung Man Kin and Dr. Moses Cheng Mo Chi; and the Independent Non-executive Directors are Sir David Akers-Jones, Dr. The Hon. Leo Lee Tung Hai, Dr. Robin Chan Yau Hing, Mr. Robert George Nield, Dr. William Yip Shue Lam and Prof. Poon Chung Kwong.

Hong Kong, 25 February 2010

Principal Place of Business in Hong Kong
29th Floor, K. Wah Centre
191 Java Road, North Point
Hong Kong

Website: <http://www.kwih.com>