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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

COMPLETION OF ISSUE OF USD20 MILLION GUARANTEED SECURED NOTES DUE 2018

Financial adviser to the Company



Reference is made to the announcement of Cheung Wo International Holdings Limited (the “**Company**”) dated 10 December 2014 (the “**Announcement**”) in respect of the issue of the 20.00% guaranteed secured notes in the principal amount of USD20,000,000 (equivalent to approximately HK\$155,000,000) (the “**Notes**”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent to the Subscription Agreement have been fulfilled (or waived by the Subscriber) and the Company has completed the issue of the Notes in accordance with the terms of the Subscription Agreement on 27 January 2015.

The Subscriber is a subsidiary of InfraRed NF China Real Estate Fund II (A), L.P., a fund sponsored by InfraRed Capital Partners and Nan Fung Group.

* *For identification purpose only*

By order of the Board
Cheung Wo International Holdings Limited
Jin Lei
Chairman

Hong Kong, 27 January 2015

For the purpose of this announcement, translations of USD into Hong Kong dollars or vice versa have been calculated by using an exchange rate of USD1.00 equal to HK\$7.75. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As at the date of this announcement, the Board comprises six Directors, of which the executive Directors are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Hui Wai Lee, Willy; and the independent non-executive directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.