



**Wang On Group has once again successfully won a tender for a land plot at Tai Po Road Tai Wai Section aiming to develop boutique residential project**

( 7 January 2015 – Hong Kong )Wang On Group Limited (the “Group”, stock code: 1222) is pleased to announce that, following the successful bids for the two limited residential land plots in Ma On Shan last year, the Group has won the third tender within a year for a land plot launched by the Government at a consideration of HK\$773 million today. The residential land plot is located at Tai Po Road Tai Wai section. The project is solely invested by the Group and will be developed into boutique residential project, and the development of the project will further enrich the Group’s project portfolio, and drive further growth for the Group’s property business.

Situated at Tai Po Road Tai Wai section, it is located in the traditionally prime residential area with Sha Tin Heights Road and Lower Shing Mun Road nearby. The tranquil surroundings and excellent geographic location make the land plot highly suitable for premium residential developments. The site area of the land plot is approximately 70,504 sq. ft. with a plot ratio of approximately 2.1 times, and the maximum gross floor area is approximately 148,059 sq. ft. Connected to the Route 8 Tsing Sha Highway, the transportation is very convenient. Tai Wai station, about 10-minute walking distance, not only is an interchange station of the existing railway lines of East Rail Line and Ma On Shan Line, it will also be a key intersection of Shatin to Central Link connecting both the East-West Corridor and the North-South Corridor in the future.

On the doorstep of the land plot, there are well-developed communities and comprehensive ancillary facilities including large shopping malls, such as Festival Walk and New Town Plaza that are just one railway stop from Tai Wai station. The proximity provides various leisure and shopping options for the residents. The upcoming shopping mall built atop of Tai Wai station will also optimise the ancillary facilities in the area. In addition, the land plot is close to several prestigious universities in town, including The Chinese University of Hong Kong, City University of Hong Kong, and Hong Kong Baptist University. Embraced by

the rich cultural and serene ambience, the project will definitely attract consumers who are in pursuit of better quality of life. With its well-connected transportation and profound geographical advantages, market demand for residence in the area has been strong.

Mr. Gary Wong, Sales & Development Director of Wang On Group's Property Department, said, "We are heartened by the success for biddings of three premium land plots in such a short period of time. Being the sole developer of the project, the total investment cost is approximately HK\$ 1.6 billion and we plan to build this project as one of our "The Met." residential series to continue bringing premium housing to consumers with convenient transportation and quality lifestyle. High-end luxury residential property Godi was developed by our Group earlier in the same area. We are familiar with the surroundings and experienced in designing and building luxurious houses. Therefore, we are very confident in the development and prospects of this project."

Mr. Gary Wong further commented, "Surrounding by spacious, natural, tranquil and pleasant living environment, a transportation hub and well-established ancillary facilities, the land plot is highly favourable for premium residential developments. We believe that the project will be well-received by the market, and it will enrich the Group's asset portfolio, and fortify the foundation of the Group's long-term sustainable development. In the future, we will continue to actively develop and invest in more high-quality projects to strengthen the competitiveness and branding of the Group, as well as to provide more comfortable and quality housing for Hong Kong people."

**Details of Tai Po Road Tai Wai Section:**

Location	Sha Tin Town Lot No. 587 at Tai Po Road Tai Wai Section
Site area	Approx. 70,504 sq. ft.
GFA	Approx. 148,059 sq. ft.
Land price	HK\$773 million (AV approx. HK\$5,221)
Est. investment	Approx. HK\$1.6 billion
Units Available	Approx. 400 small to medium size units



The Group solely invests and successfully won the tender of the land plot at Tai Po Road Tai Wai Section.



High-end luxury residential property Godi was developed by our Group earlier.

### **About Wang On Group Limited**

Established in 1987 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in 1995, Wang On Group is principally engaged in the property development and property investment business in Hong Kong. The Group is also one of the largest management and leasing operators of Chinese wet markets in Hong Kong. The Group has interests in the pharmaceutical business through its investments in Wai Yuen Tong Medicine Holdings Limited, the shares of which are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 897).

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