



**WANG ON PROPERTIES' REDEVELOPMENT PROJECT IN SZE SHAN STREET, YAU TONG
CONFIRMED ITS LAND PREMIUM
OFFERS 326 UNITS TO BUILD A NEW COMMERCIAL-RESIDENTIAL LANDMARK
IN YAU TONG BAY**

(26 September 2017, Hong Kong) The redevelopment project jointly developed by Wang On Properties Limited ("Wang On Properties", stock code: 1243) and CIFI Holdings (Group) Co. Ltd. ("CIFI Group", stock code: 884) at Sze Shan Street, Yau Tong has reached a consensus with Lands Department regarding its land premium. The premium payment amounted to approximately HK\$983 million. The maximum gross floor area of the project is approximately 272,000 sq ft. It is mixed-use for both commercial and residential purpose with about 231,000 sq ft of residential gross floor area and about 40,000 sq ft for commercial use.

Located at Yau Tong Inland Lot No. 41 (formerly known as No. 13 and 15 Sze Shan Street, Yau Tong, Kowloon), the project is close to MTR Yau Tong Station along the Kwun Tong Line and Tseung Kwan O Line, with a 8-minute walk to MTR Yau Tong Station. The project is expected to be developed into two high-rise residential buildings atop a two-storey shopping mall on the podium level with green façade. The total investment amounts to approximately HK\$3 billion. It is expected to start presale in the third or fourth quarter next year. At present, the project is preceding its foundation works. The entire construction is expected to be completed in 2020.

The project offers 326 units comprising of mainly two-bedroom, three-bedroom, three-bedroom with storage room and specialty units, ranging from 470 sq ft to 1,800 sq ft. In addition to the harbor view and garden view which can be enjoyed at the high level units, there are 4 duplex specialty units with private pool and roof top at the top floor. The clubhouse offers a fitness room, table tennis room, game room, sauna, multipurpose room, garden, children's playground, recreation area and swimming pool for residents to enjoy.

Mr. Nick Tang, Executive Director of Wang On Properties said, "Yau Tong is transforming from an industrial area to a residential area in recent years. With the redevelopment progressing, it is expected that the area will become prosperous. As our project is positioned as relaxing and premium, with its transportation advantage, the sales potential will be further increased, thereby becoming a new trendy eye-catching landmark in the area."

About Wang On Properties

Wang On Properties, a property developer in Hong Kong, was incorporated on 19 November 2015. Prior to completion of the reorganisation and the spin-off under separate listing, Wang On Properties was a wholly-owned subsidiary of Wang On Group Limited. The property investment segment of Wang On Properties can be traced

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back to 1997, while its property development business began in 2004. At present, Wang On Properties has established “The Met.” brand in Hong Kong, with a broad range of properties for development and investment. Leveraging the solid foundation of its parent company Wang On Group Limited, the Group is well received by residents and investors with positive reputation. Wang On Properties was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 12 April 2016.

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