



俊和發展集團

CHUN WO DEVELOPMENT HOLDINGS LIMITED

[For Immediate Release]

## CHUN WO CONCLUDES HK\$1 BILLION SYNDICATED LOAN FACILITY AGREEMENT

\* \* \*

### STRENGTHENS CORPORATE FOUNDATION FOR FURTHER MARKET EXPANSION

(Hong Kong, 29 December 2015) – **Chun Wo Development Holdings Limited** (“Chun Wo” or the “Group”) (stock code: 00711) announced today that it has entered into a HK\$1 billion term loan and revolving credit facility agreement with three banks. Part of the loan will be used to restructure the Group’s debt portfolio, while the rest will be used for new business development. This facility will lower the operation cost of the Group, strengthen its financial foundation and enable Chun Wo to accelerate its development plans in markets around the world.

Lead-arranged by Hang Seng Bank Limited, the loan successfully closed at the target loan size of HK\$1 billion, with Chong Hing Bank Limited and Fubon Bank (Hong Kong) Limited being the other two participating banks. The three-year facility carries an interest rate of HIBOR + 2.05%.

**Mr. Dominic Pang, Co-Chairman of Chun Wo**, said, “We would like to express our sincere gratitude to the three banks for their support to the Group. The agreement highlights the market’s confidence in the Group’s future development. With solid financial support, strong connections with our major shareholders, and a dedicated management team, we are well positioned to expand our footprint in our target markets and raise the Group to the next level.”

**Mr. Xu Jianhua, Jerry, Co-Chairman of Chun Wo**, concluded, “Long-term cooperation with financial institutions is very important to our Group as it allows us to further reinforce our core businesses in Hong Kong, while actively explore high-potential infrastructure construction, property development and other investment opportunities both in China and overseas. With respect to the PRC, we will especially focus on prospects relating to national policies such as public and private joint-venture projects and high-quality development projects under the ‘One Belt One Road’ economic collaboration strategy. We will also continue to raise the Group’s profitability and overall capability in order to achieve goals that are in common with our partners.”



Lead-arranged by Hang Seng Bank Limited, Chun Wo Development Holding Limited has entered into a HK\$1 billion term loan and revolving credit facility agreement with three banks. Mr. Xu Jianhua, Jerry Co-Chairman of Chun Wo Development Holdings Limited (Right four), Mr. Pang Yat Ting, Dominic, Co-Chairman of Chun Wo Development Holdings Limited (Left three), Mr. Kwok Yuk Chiu, Clement, Managing Director of Chun Wo Development Holdings Limited (Right three) together with representatives of Hang Seng Bank Limited, Chong Hing Bank Limited and Fubon Bank (Hong Kong) Limited attended the signing ceremony.

-End-

**Chun Wo Development Holdings Limited (Stock code: 00711)**

Chun Wo was founded in 1968 and has been listed on the Main Board of the Hong Kong Stock Exchange since 1993. Chun Wo introduced a new shareholder, China New Way Investment Limited, in 2015 to leverage that company's network and resources in China. Apart from developing its core property development and construction businesses, in recent years Chun Wo has been diversifying its business interests into property investment, property management and security services. Its projects are widely dispersed across Hong Kong, Mainland China, Macau, Vietnam and the United Arab Emirates. Capitalizing on its expertise in large-scale integrated construction projects, the Group is capable of undertaking a wide range of activities that encompass civil engineering, building construction, foundation works, tunnel boring machine ("TBM") technology, fitting out and interior design, electrical and mechanical engineering, track-work engineering and maintenance works. Its signature projects include the Central-Wan Chai Bypass, Guangzhou-Shenzhen-Hong Kong Express Rail Link and MTRC projects for the South Island Line and Shatin to Central Link. Chun Wo has also seized opportunities to engage in property development both in Hong Kong and in the PRC.

**For press enquiries:**

**Strategic Financial Relations Limited**

Cindy Lung	(852) 2864 4867	<a href="mailto:cindy.lung@sprg.com.hk">cindy.lung@sprg.com.hk</a>
Jovanni Cai	(852) 2114 4937	<a href="mailto:jovanni.cai@sprg.com.hk">jovanni.cai@sprg.com.hk</a>
Isabel Kwok	(852) 2864 4824	<a href="mailto:isabel.kwok@sprg.com.hk">isabel.kwok@sprg.com.hk</a>