

**CHUN WO ESTABLISHES STRATEGIC RELATIONSHIP WITH AECOM AND CCCC  
TO TAP US MARKET**  
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**CONTINUES EXPANSION INTO OVERSEAS MARKET  
AND A MAJOR ADVANCE IN THE “GOING GLOBAL” STRATEGY**

(Hong Kong, 16 November 2015) – **Chun Wo Development Holdings Limited** (“Chun Wo” or the “Group”) (HKSE: 711) is glad to announce that the Group has signed a Memorandum of Understanding (“MOU”) in respect to the provision of construction management services in the US on 11 November 2015 with AECOM (NYSE: ACM) (“AECOM”) and China City Construction Company Group (“CCCC”), (collectively known as the “the Parties”), further to the announcement on 5 October 2015 of its jointly owned project located in Miami, US with CCCC, of which Chun Wo and CCCC own 45% and 55% equity interests respectively.

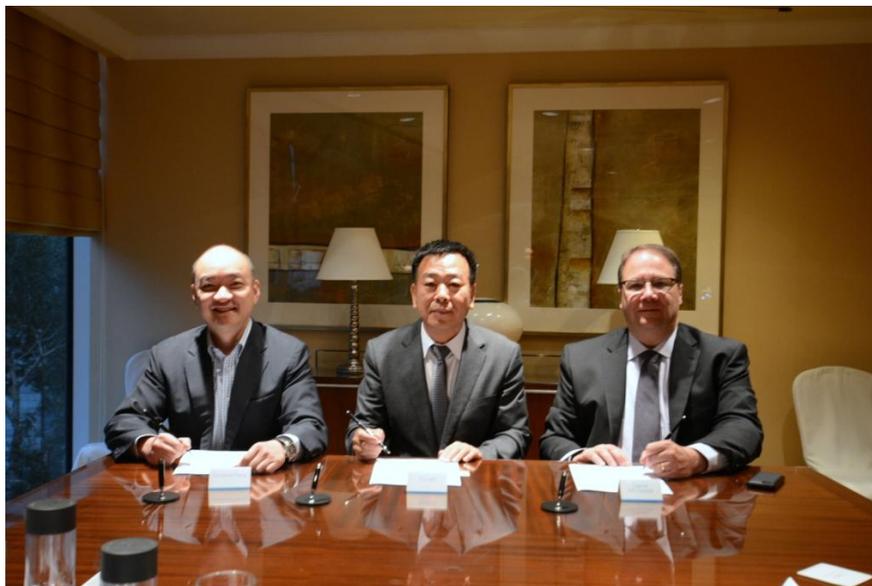
According to the MOU, AECOM, CCCC and Chun Wo are to work together to provide pre-development, pre-construction and construction management and/or general contracting services to investment group(s) composed by all or a combination of Beijing Huinong Capital Management Co., Ltd (“HNC”), CCCC and Chun Wo (collectively known as the “Investment Parties”). It is understood that the Parties expect to gain opportunities throughout the US on projects with ownership interests of the Investment Parties (“Projects”).

If construction management services for the Project are awarded to the Parties by the Investment Parties, the Parties will form a joint venture (“Joint Venture” or “JV”) under a written agreement between AECOM and Chun Wo (“JV Agreement(s)”) pursuant to which the parties will provide all construction management and/or general contracting services required to be provided to the Investment Parties pursuant to an RFP and/or an Agreement (“CMA”). The JV Agreement(s) will include provision that, on a project-by-project basis, the Parties will receive a fee for their services from all fees actually paid by the Investment Parties, and shall be responsible for all liabilities and losses incurred by the Joint Venture, in direct proportion to the agreed ownership percentage split between the parties for the specific project.

**Mr. Dominic Pang, Co-Chairman of Chun Wo**, said, “AECOM is a well-known world-class professional services provider. We are pleased to collaborate with AECOM and CCCC in this strategic cooperation with an aim to further penetrate the US market. With our strong shareholder support and combined expertise from relevant business partners, we are confident that this relationship can successfully advance our expansion in the overseas markets. Looking ahead, we intend to continue to actively develop business in China and further explore potential overseas development opportunities especially in the US and UK markets, to achieve the best returns for our shareholders.”

**Mr. Yu Lian, Chairman of CCCC**, said, “The MOU cooperation will bring us tremendous opportunities for future growth. We are confident that there is ample room for development under the ‘One Belt, One Road’ development policy.”

**Mr. Dan McQuade, Group President, Construction Services at AECOM**, said, “AECOM is excited about this collaboration with Chun Wo and CCCC which will continue to grow our global integrated services offering to our clients.”



**Photo caption**

**Mr. Dominic Pang, Co-Chairman of Chun Wo (left), Mr. Yu Lian, Chairman of CCCC (middle) and Mr. Dan McQuade, Group President, Construction Services at AECOM (right) at the signing ceremony**

**Chun Wo Development Holdings Limited (HKSE: 00711)**

Chun Wo was founded in 1968 and was listed on the Main Board of the Hong Kong Stock Exchange in 1993. Chun Wo has recently 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 into property investment, property management and security services. Its projects are widely dispersed in Hong Kong, Mainland China, Macau, Vietnam and the United Arab Emirates. Leveraging its expertise in large-scale integrated construction projects, the Group is capable of undertaking a wide range of activities encompassing 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 included 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 in the PRC, with a presence in Shijiazhuang, Hebei Province; Shanwei, Guangdong Province and Yangzhou, Jiangsu Province.

**China City Construction Company Group**

China City Construction Company Group is the only national grade enterprise principally engaged in urban development, investment and construction projects in China. Its predecessor was under the Ministry of Housing and Urban-Rural Development of the PRC. That company had obtained approvals to operate the businesses of property development and operations, construction, renovation, road and highway construction, greening projects, piping engineering projects, waterworks engineering projects, investigation and design, as well as the approval to export and import construction materials in China. During the past 20 years, China City Construction Holdings Group Company has completed one-third of its major infrastructure projects in key large cities in China.

**AECOM (NYSE: ACM)**

AECOM is a premier, fully integrated professional and technical services firm engaged in the design, construction, finance and operation of infrastructure assets around the world for public- and private-sector clients, with a leading position in sectors including transportation, facilities, environmental protection, energy, oil and gas, water, high-rise buildings and government. AECOM has been a publicly-traded company on the New York Stock Exchange since 2007, and it serves clients in more than 150 countries around the world. A Fortune 500 firm, AECOM recorded revenue of approximately US\$18 billion during the 12 months ended 30 September 2015.

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