



俊和發展集團
CHUN WO DEVELOPMENT HOLDINGS LIMITED

[For Immediate Release]

CHUN WO WINS THREE RAILWAY RELATED CONTRACTS VALUED AT HK\$2,351 MILLION

(Hong Kong – 1 August 2011) **Chun Wo Development Holdings Limited** (“Chun Wo” or “the Group”) (stock code: 711) announced that Chun Wo has recently won three contracts valued at HK\$2,351 million for construction works of the Guangzhou-Shenzhen-Hong Kong Express Rail Link (XRL), Kwun Tong Line Extension and South Island Line (East) from the MTR Corporation Limited (“MTR”). These three mega-sized contracts raised Chun Wo’s total contract value on hand to HK\$19.1 billion.

The Guangzhou-Shenzhen-Hong Kong Express Rail Link is a cross boundary transport infrastructure project, which will provide a high speed rail service between Hong Kong and Guangzhou, and a connection to the national high-speed passenger rail network serving major mainland cities outside of Guangdong province. The Kwun Tong Line Extension would enable residents in Ho Man Tin, Hung Hom and Whampoa area to have direct access to MTR service, saving time in interchanging from road transport to the railway network, while the South Island Line (East) is to connect the MTR network at Admiralty to the Southern District on Hong Kong Island.

This Express Rail Link Construction Contract is valued at approximately HK\$1,170 million and the XRL project will be completed in 2015. The link within Hong Kong is approximately 26 km long running from West Kowloon to the boundary of Hong Kong. The scope of works comprises the manufacture, supply, delivery, installation, rail grinding, testing, commissioning and integrated tests for the trackwork, overhead line system and drainage system as well as related ancillary works. This project is to be undertaken by the Chun Wo-CRGL-QR Joint Venture, which is a collaboration between Chun Wo, China Railway Group Limited and QR Limited

The Kwun Tong Line Extension – Whampoa Station and overrun tunnel contract is valued at approximately HK\$856 million. The works involved include the construction of a new underground station and overrun tunnel in the densely populated residential area of Whampoa. The works have already commenced during May 2011 and are expected to take about four years to complete.

The value of the South Island Line (East) construction contract is approximately HK\$325 million and will take 19 months to complete. It includes land formation and piling works for the Wong Chuk Hang Depot Site, design and construction of a barging point, reconstruction and modification of existing roads, re-provisioning of existing facilities and construction of a temporary bus terminus. Both the Kwun Tong Line Extension and South Island Line (East) projects have already been undertaken by a joint venture partnership with Hip Hing Construction Company Limited.

Mr. Derrick Pang, Deputy Chairman of Chun Wo, said, "We are delighted that the MTR has chosen Chun Wo joint ventures as its contractor partners in the construction works of these major strategic railway extensions in Hong Kong and Mainland China. The securing of these contracts further demonstrates Chun Wo's strong capabilities in undertaking major civil engineering contracts. We are dedicating our best professional efforts in completing these projects. Meanwhile, Chun Wo is engaging in more infrastructure and public project tenders, thereby contributing to the sustained development of Hong Kong".

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Chun Wo Development Holdings Limited (Stock code: 711)

Chun Wo was founded in 1968 and listed on the Main Board of the Hong Kong Stock Exchange in 1993. It is a renowned construction company in Hong Kong in civil engineering, building construction, foundation, fitting out and interior design engineering, electrical and mechanical engineering, track-work engineering and maintenance engineering. Apart from developing its core construction business, Chun Wo has been diversifying its business into property development, property management and security services in recent years. Construction and development projects of the Group are widely distributed in Hong Kong, Mainland China, Macau, Taiwan, Thailand, Singapore, Vietnam and the United Arab Emirates. Its signature projects included the Hong Kong International Airport Skyplaza, East Rail, West Rail, No. 8 Clear Water Bay Road, Foundation Project for the Express Railway Link and Central-Wan Chai Bypass etc.

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