



俊和發展集團

CHUN WO DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)

Registered Office: Clarendon House, Church Street, Hamilton HM 11, Bermuda

[For Immediate Release]

CHUN WO JOINT VENTURE AWARDED RAIL CONTRACT IN THAILAND

(Hong Kong, 15 December 2008) – **Chun Wo Development Holdings Limited** (“Chun Wo” or “the Group”) (stock code: 711) today announced that Unique-Chun Wo, the company’s joint venture in Thailand, has been awarded the 8.7 billion baht (US\$250 million) construction contract for a section of Bangkok’s Red Line rail route.

Unique-Chun Wo will be building the Bang Sue to Taling Chan section of the Boundary Railway System Project (Red Line), which is the largest infrastructure project of the five rail line mega-projects in Thailand’s railway expansion plan.

Unique-Chun Wo, jointly owned by Unique Engineering and Construction Plc and by Chun Wo, expects to start the construction of the 15.26 km section early next year. The project will take 36 months to complete. Before winning the bid, Unique-Chun Wo spent two years preparing the tender and technical proposal.

The section will run from Bang Sue, which is two Mass Rapid Transit stations away from the popular market at Chatuchak Park, to Taling Chan. The project also includes the construction of four stations located along this route, local roads connecting to the railway, and related utility system work.

“Winning this landmark project is another major step in building Chun Wo into an international contractor,” said **Clement Kwok**, Managing Director, Chun Wo Development Holdings Limited, at a signing ceremony held today in Bangkok, “we will continue the Group’s strategy of focusing on higher margin projects that require advanced technical expertise and experience.”

Prior to winning this contract, Chun Wo was also involved in the State Railway of Thailand’s (SRT) Leam Chabang Double tracking project in Sri Racha.



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Mr. Kwok inked the agreement with the Governor of the SRT **Yutthana Thapcharoen**, and **Prasong Suwiwattanachai**, CEO of Unique Engineering. “Chun Wo has an enviable track record in railway construction in Hong Kong and Taiwan. We are very proud to be a part of this landmark construction project that is of such importance to the people in Thailand,” Kwok added.

The project will be funded by Japan Bank for International Cooperation, the international wing of Japan Finance Corporation, which is wholly owned by the Japanese government.

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ABOUT CHUN WO DEVELOPMENT HOLDINGS LIMITED

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 building construction, civil engineering, foundations, electrical and mechanical engineering, railway and transport engineering, maintenance engineering and interior design engineering. Apart from developing its core construction business, Chun Wo has been diversifying its business into property development, property investments, 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, Vietnam and the United Arab Emirates. Its signature projects included the Hong Kong International Airport Skyplaza, East Rail, West Rail and No. 8 Clear Water Bay Road.

More information is available at www.chunwo.com.

MEDIA ENQUIRY

Ms. Jerman Cheung

Corporate Communication Officer, Chun Wo Development Holdings Limited

Tel: 9378-3507 / 3758-8328

Email: jerman.cheung@chunwo.com