

Wing Tai Properties Acquires Prime Residential Site in Causeway Bay for HK\$713 million

*Further enrich its high-end property portfolio
with low-density, luxury boutique apartments*

8 October 2010, Hong Kong - **Wing Tai Properties Limited** (“Wing Tai Properties” or the “Group”, SEHK stock code: 369) today announced the acquisition of a residential property at No.3-11 Warren Street and No. 1-11 Jones Street in Tai Hang of Causeway Bay for a total consideration of HK\$713 million.

The preliminary development concept is to develop the site into a low-density, luxury boutique tower with over 25 storeys, offering approximately 100 boutique style apartments of one and two bedrooms, with half of the apartment units enjoying Victoria Harbour view. The Group expects apartment units of the project to be launched the soonest in the first half of 2011.

Located at a quiet yet convenient residential area in Tai Hang of Causeway Bay, the property is in close proximity to lifestyle eateries, entertainment and transportation facilities. The acquired property occupies a site area of approximately 6,700 square feet and is estimated to provide a total gross floor area of approximately 68,000 square feet.

The Group’s Director of Corporate Development, Mrs. Karen Li Kan Fung-ling, said, “As a high-end and niched property developer for quality product developments, Wing Tai Properties has a solid track record in developing low density, large-sized high-end luxury apartment projects. This acquisition is the latest of our initiatives to enrich our property portfolio with low-density, luxury boutique apartments in meeting the different needs of our customers. Like our other luxury residential developments, we believe this project will enjoy the same positive reception from investors and users who pursue high quality standards.”

In August 2010, the Group acquired No.1- 2 Coronation Terrace in the SOHO Mid-levels for a total consideration of HK\$374 million to develop the site into a low-density luxury boutique tower with over 20 storeys. The Coronation Terrace project and the newly acquired project will provide the market with low density, one and two bedroom luxury boutique apartments. Both projects are expected to be launched in 2011.

The Group’s recent projects include “Seymour” in Mid-levels and “Forfar” on Forfar Road, Kowloon, offering large-sized apartments of 5 bedrooms with 2 ensuites or 4 bedrooms with 2 ensuites, which are rare in the current market.

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About Wing Tai Properties Limited

The business of Wing Tai Properties Limited (SEHK stock code: 369) (Previously known as USI Holdings Limited) spans three core areas: property development under the Wing Tai Asia brand; hospitality investment and management under its Lanson Place brand in Hong Kong, Shanghai, Beijing, Singapore and Kuala Lumpur; and the property investment arm under its listed subsidiary Winsor Properties (SEHK stock code: 1036). Wing Tai Properties was listed on The Stock Exchange of Hong Kong Limited in 1991.

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