

## **Wing Tai Properties Wins Residential Site at Kwu Tung, Fanling for HKD2.6168 Billion**

30 Jun 2021, Hong Kong - Wing Tai Properties Limited (“Wing Tai” or “the Group”, SEHK stock code: 369) announced that it has won the tender for the residential site, Lot No. 4076 in Demarcation District No. 91 at the junction of Fan Kam Road and Castle Peak Road - Kwu Tung, Fanling, New Territories, for a total consideration of HKD2.6168 Billion (HKD\$9,208/sq. ft.). The site has a site area of about 4,400 square metres while maximum attainable gross floor area is 26,400 square metres.

Mr. Kenneth Ng, Managing Director, Properties, at Wing Tai Properties Limited, said, “We are pleased to secure a good location which is just approximately a 10-minute walk to Sheung Shui MTR Station with the site is adjacent to Fanling golf course. In recent years, the Government put great efforts in the Greater Bay Area development. Together with the Lok Ma Chau Loop and the Northern Link, we are confident in the ample potential of the district with an array of infrastructure and facilities that will arrive in the future.

“Wing Tai has incorporated the belief of ‘We don’t just build, we craft’. Capitalizing on the earlier success of ‘Upper Gold Coast’ residential series, the Group has successfully opened up the ‘Affordable Luxury’ market segment and we shall adopt the same approach when planning for this project. We forecast that the residential market will remain stable and we will continue to replenish the land bank through different channels in order to broaden the project portfolio for long-term development.

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This press release is issued by Wing Tai Properties Development Limited.

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