

## **Lanson Place Joins Hands with Shanghai Leading Developer on Landmark Project**

### **Wins Third Management Contract for Serviced Residence Project in Shanghai**

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*Continues to Identify Potential Business Opportunities in Shanghai*

*Accelerates Business Expansion in the Asia Market*

18 October 2011, Hong Kong – **Lanson Place Hospitality Management Limited** (“Lanson Place” or the “Company”), a wholly-owned subsidiary of Wing Tai Properties Limited (SEHK stock code: 369), is pleased to announce that it has signed a new contract to manage a Serviced Residence under the Luxiangyuan Project in Shanghai.

The Luxiangyuan Project is owned and developed by Shanghai Luxiangyuan Properties Limited, a subsidiary jointly owned by Shanghai Chengtou Holding Co., Ltd. (“CT Holding”; A-Share stock code: 600649) and its unit Shanghai Chengtou City Land (Group) Co., Ltd. (“CT Land”). CT Holding is a leading integrated modern services enterprise in China, boasting outstanding competitive strength in its three core businesses: environmental services, real estate and equity investment. CT Land is committed to becoming a leading real estate developer in China. It has recently been recognized as one of Top 50 Property Developers in Shanghai, Top 10 Leading Property Developers in Shanghai, and a TOP 10 developers in terms of scale among China’s Top 100 Real Estate Developers in 2011.

The project is located in the centre of Shanghai’s most prominent commercial districts - the Huaihai Road central business district, Xintiandi, Yuyuan and Chenghuang Temple - ensuring the commercial and daily use of the surrounding facilities. The site is conveniently accessible, with the Renmin Road Tunnel and underground train stations within walking distance, while the Small Lujiazui financial and commercial district is just a five-minute drive from Renmin Road Tunnel. The project occupies a total site area of 149,300 sq. m. and with a planned gross floor area (“GFA”) of 391,600 sq. m. It will be developed in two phases comprising primarily high-end residential units and supporting commercial facilities.

Lanson Place will be responsible for the management of the project’s Serviced Residences, which will offer 79 serviced residential units of between 60 and 300 sq.m, a gym and a breakfast lounge. The project is targeted to be completed by 2013.

Mrs. Karen Li, Executive Director of Lanson Place, said: “We are delighted to partner with CT Holding, one of the most influential state-owned developers and the largest publicly listed real estate developers in Shanghai, on this key development project in the heart of the city. We believe this cooperation not only is a testament to our solid reputation in quality hospitality services in the region, it will also further strengthen our presence in this growing market. We will continue to actively identify suitable development opportunities in both hospitality management and investment for business expansion in Asia.”

Mr. Marc Hediger, Chief Executive Officer of Lanson Place, said: “This Luxiangyuan Project marks a major milestone in the Group’s corporate development, as it is our third management contract in Shanghai and the ninth property project managed and operated by us in Asia. With our strong brand reputation, quality customer services, management expertise and solid operating experience gained from the management of Lanson Place Jinlin Tiandi Residences and Lanson Place Jin Qiao Residences in Shanghai, we are confident that the project will deliver exceptional performance and bring strong value to the Company.”

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**Photo Caption:** At the Luxiangyuan Project’s Service Residence management contract signing ceremony, presided over by Mr. Gao Yue Long, General Manager of CT Land (fifth left), Mr. Marc Hediger, CEO of Lanson Place (fifth right), and Mrs. Karen Li, Executive Director of Lanson Place (fourth right).



**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.

**About Lanson Place Hospitality Management Limited**

Lanson Place is a wholly-owned subsidiary of Wing Tai Properties Limited. As its hospitality investment arm Lanson Place manages an award-winning boutique hotel in Hong Kong and Serviced Residences in Shanghai, Beijing, Kuala Lumpur and Singapore providing over 1,200 luxury Serviced Residences.

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