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## CHUN WO DEVELOPMENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00711)**

### **VOLUNTARY ANNOUNCEMENT ACQUISITION OF LAND**

This announcement is made by Chun Wo Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep shareholders and potential investors of the Company informed of the Group’s latest business development.

The board of directors (the “**Board**”) of the Company is pleased to announce that on 2 October 2015, Champ Prestige International Limited, an indirect wholly-owned subsidiary of the Company, has entered into an agreement with China City Construction (International) Co., Limited (“**CCCC**”) to acquire 45% equity interest in a target company which is wholly-owned by CCCC (the “**Target Company**”) at a consideration of approximately USD40 million (the “**Acquisition**”) which will be financed by the internal resources. The indirect only asset of the Target Company is a parcel of land in Miami, the U.S.A. (the “**Land**”) which is located between SW 14th Street and SW 14th Terrace and between S. Miami and SW 1st Avenues in Miami, Florida that is currently known as the Capital at Brickell Site, Miami, the U.S.A. The Land will be held for development for sale with a floor area of approximately 3.2 million square feet unless both parties otherwise agree.

The Group is principally engaged in civil engineering, electrical and mechanical engineering, foundation and building construction work, property development and investment, professional services (including provision of security and property management services) and other activities.

The Company considers that the Acquisition is in line with the business development strategies and planning of the Group, and offers a good opportunity to the Group to enhance its property development and investment portfolio. The Company further considers that the Target Company is engaging in a single purpose project which is of a revenue nature in the ordinary and usual course of business, and the Acquisition is on arm’s length basis and on normal commercial terms which are fair and reasonable and in the interest of the Company and its shareholders as a whole. Further announcement(s) in relation to the development of the Land will be made by the Company as and when appropriate.

By Order of the Board  
**CHUN WO DEVELOPMENT HOLDINGS LIMITED**  
**Xu Jianhua, Jerry**                      **Pang Yat Ting, Dominic**  
*Co-Chairman*                              *Co-Chairman*

Hong Kong, 2 October 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Xu Jianhua, Jerry, Ir Dr. Pang Yat Bond, Derrick and Mr. Kwok Yuk Chiu, Clement, the non-executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Zhang Xiaoliang and Mr. Chow Wing Kin, Anthony SBS, JP, and the independent non-executive directors of the Company are Mr. Chan Stephen Yin Wai, Mr. Kwan Ringo Cheukkai and Mr. Wu William Wai Leung.*