



俊和發展集團  
CHUN WO DEVELOPMENT HOLDINGS LIMITED  
(Member of Asia Allied Infrastructure Holdings Limited)

[For Immediate Release]

**CHUN WO WINS 6-YEAR CONTRACT OF CROSS-HARBOUR TUNNEL MANAGEMENT**

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**DIVERSIFIES TO TUNNEL MANAGEMENT BUSINESS**

(Hong Kong, 31 October 2016) – **Chun Wo Tunnel Management Limited**, subsidiary of Chun Wo Development Holdings Limited (“Chun Wo”) is pleased to announce that a six-year management contract of the Cross-Harbour Tunnel has been awarded by the Transport Department of the HKSAR for management, operation and maintenance services and the contracted service will commence on 1 November 2016.

Leveraging Chun Wo’s extensive experience in construction and property management, its subsidiary company has won the six-year management, operation and maintenance contract of the Cross-Harbour Tunnel, representing a recognition of the company’s capability of delivering one-stop management services. It also marks Chun Wo’s first step tapping the tunnel management business and another milestone of the company.

Ir Dr. Derrick Pang, Deputy Chairman of Chun Wo said, “While striving to maintain industry leadership in the construction and property businesses, Chun Wo will continue to leverage its project development and management platforms, and explore new business opportunities that are in line with its business vision, enhancing its competitiveness and profitability of the company.”

**Chun Wo Development Holdings Limited**

Chun Wo was founded in 1968 and initially was engaged in the construction business. In 1993, Chun Wo was listed on the Main Board of the Hong Kong Stock Exchange under the name of “Chun Wo Holdings Company Limited” with stock code 00711.HK. As its businesses have expanded beyond construction to property development and property management, the company subsequently changed the company name to “Chun Wo Development Holdings Limited” in November 2007 to better reflect the diversified business development strategy.

In 2014, Chun Wo introduced strategic shareholders to enhance the Group’s financial capability, network and resources in China. The Pang’s family remained one of the Group’s major shareholders. In 2016, the listed company name was changed to “Asia Allied Infrastructure Holdings Limited”\* (stock code: 00711.HK) in order to enhance the Group’s corporate image and better reflect its long-term strategic goals. As the Group actively explored various forms of development, “Chun Wo Development Holdings Limited” has become a major branch of the Group in Hong Kong and will continue to develop its core businesses.

\* The trading of shares on the Stock Exchange with this new company name will commence on 1 November 2016.

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