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**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

K. WAH INTERNATIONAL FINANCIAL SERVICES LIMITED

(incorporated with limited liability in the British Virgin Islands)
(as Issuer)

**U.S.\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME (the "Programme")
unconditionally and irrevocably guaranteed by**



K. WAH INTERNATIONAL HOLDINGS LIMITED
嘉華國際集團有限公司

(incorporated with limited liability in Bermuda)

(Stock Code: 00173)
(as Guarantor)

Arranger

Merrill Lynch International

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of the Programme and any notes to be issued thereunder within 12 months after 20 April 2012 by way of debt issues to professional investors only, as described in the Offering Circular dated 20 April 2012. The listing of the Programme is expected to become effective on 23 April 2012.

Hong Kong, 20 April 2012

As at the date of this announcement, the Board of directors of K. Wah International Holdings Limited comprises of the following directors:

Dr. Che-woo Lui (Chairman & Managing Director), Mr. Francis Lui Yiu Tung, Ms. Paddy Tang Lui Wai Yu and Mr. Alexander Lui Yiu Wah as the Executive Directors; Dr. Moses Cheng Mo Chi as the Non-executive Director; and the Independent Non-executive Directors are Dr. Robin Chan Yau Hing, Dr. William Yip Shue Lam, Professor Poon Chung Kwong, Mr. Au Man Chu and Mr. Wong Kwai Lam as the Independent Non-executive Directors.

As at the date of this announcement, the directors of K. Wah International Financial Services Limited are Ms. Paddy Lui Wai Yu and Ms. Mak Kit Yee, Stella.