



NEWS RELEASE

## CHIWAYLAND TO DEVELOP ITS FIRST PROPERTY DEVELOPMENT PROJECT IN AUSTRALIA

- 2,878 sqm of land to be redeveloped into residential units
- Site is located in Parramatta, New South Wales
- Purchase price of A\$27 million

SINGAPORE, 19 December 2014 – Mainboard-listed **Chiwayland International Limited** (中锐地产国际股份有限公司), together with its subsidiaries (“**Chiwayland**” or the “**Group**”), one of the leading property developers in the People’s Republic of China (the “**PRC**”), announced that it has been awarded the tender (“**Award**”) for a land site in Australia, through its wholly-owned subsidiary, Chiwayland Australia Pty Ltd (“**CAPL**”). The land is situated at 14, 16, 18 and 20 Parkes Street, Parramatta, New South Wales 2150, Australia (“**Land Site**”) with a purchase price of A\$27 million (approximately S\$28.8 million).

The Land Site consists of an area of approximately 2,878 square metres (“**sqm**”) and is expected to be re-developed into residential units. Under the terms of the tender, an initial deposit of 10% of the purchase price has been paid and the balance 90% is payable within six months of the Award.

Commenting on the Award, **Mr. Qian Jianrong (钱建蓉), Executive Chairman and Chief Executive Officer of Chiwayland** said, *“This marks a significant milestone in our overseas expansion into Australia. With this piece of land, Chiwayland can potentially develop our first property development project in New South Wales. In fact, we have been scouting for potential sites in Australia for some time as we see good demand for homes in the key cities. We are pleased to have been awarded this piece of land, as we believe it would enhance our presence in Australia.*”

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**Note:** Chiwayland International Limited (formerly known as R H Energy Ltd.), had on 5<sup>th</sup> August 2014 completed its acquisition of Chiwayland Group (Singapore) Pte. Ltd. and its subsidiaries (“Chiwayland Singapore” or the “Chiwayland Singapore Group”) via a RTO exercise (the “Acquisition”).

***Chiwayland remains committed to building quality property projects in key cities in China and overseas. We will continue to capitalize on rising opportunities as we forge ahead with our regional plans.”***

Demand for property in Australia remains strong, supported by a stable economy, the low interest rate environment, demand from foreign investors and interstate migration. In the state of New South Wales, demand for housing in the inner city as well as in the suburban areas of Sydney remain robust as the city’s population continues to grow <sup>(1)</sup>.

As the Group works towards expanding its overseas portfolio, it has been scouting for potential sites in Sydney. Parramatta is a major business district in the metropolitan area of Sydney. It is located about 23 kilometres west of the Sydney Central Business District (“**CBD**”) and is the economic capital of Greater Western Sydney. It is also the sixth-largest CBD in Australia and the second-largest CBD in Sydney. The planned urban transformation of Parramatta Road, an important thoroughfare for Sydney, would create jobs and in turn, more demand for housing in that area.

Located in the residential Harris Park suburb, which is within minutes of the Parramatta city centre, the Land Site is also close to the James Ruse Reserve and the Parramatta Skate Park. Parkes Street is one of the main streets leading into the city centre, with a number of commercial establishments along it.

Chiwayland has an existing 50-50 joint venture with Property Solutions Pty Ltd to jointly develop three property development projects in Brisbane, Queensland, Australia. With a property development project in Sydney, the Group is positioned to continue to expand its presence in Australia and ride on the demand for Australian properties, especially from Chinese buyers.

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(1) Source: [http://www.liverpool.nsw.gov.au/\\_\\_data/assets/pdf\\_file/0013/13801/Housing.pdf](http://www.liverpool.nsw.gov.au/__data/assets/pdf_file/0013/13801/Housing.pdf)

*This press release is to be read in conjunction with the Company’s announcement posted on the SGX website on 19 December 2014.*

*UOB Kay Hian Private Limited (the “Financial Adviser”) was the financial adviser to Chiwayland for the acquisition of the entire issued and paid up share capital of Chiwayland Group (Singapore) Pte Ltd. The Financial Adviser assumes no responsibility for the contents of this press release.*

**About Chiwayland International Limited (SGX Stock code: ACW)**

Chiwayland International Limited (中锐地产国际股份有限公司), together with its subsidiaries (“Chiwayland” or the “Group”), is one of the leading property developers in the People’s Republic of China (the “PRC”).

Based on its core values of building “quality real estate and quality living”, the Group focuses on delivering a full suite of services ranging from real estate investment and development, township planning, project management as well as marketing and sales to building maintenance.

The Group has established a stellar track record in developing affordable quality residential and commercial properties in the PRC. The Group’s portfolio of property developments comprises residential and commercial properties, office buildings, education hubs, and fixed price housing spanning the heart of the Yangtze River Delta Region, including Shanghai, Suzhou, Wuxi, Xuzhou, Zhangjiagang and Xuancheng. To date, it has completed nine property developments with an aggregate sold and pre-sold gross floor area (“GFA”) exceeding 2.0 million square metres. It has completed several large and comprehensive real estate projects including Suzhou Xuefu Garden and Suzhou Landscape Garden.

Amid the various control measures on the property industry by the PRC Government, Chiwayland expanded into fixed price housing (“定销房”) in response to growing demand for such developments in 2009. This was also in line with the Group’s strategy to strengthen its property development business presence in the PRC. The unique features of these property developments such as lower land costs, certainty in customer base, and buy-back commitment by the government, reduce the Group’s exposure to market fluctuations. Currently, Chiwayland has three such developments, namely, Suzhou Herun Garden, Suzhou Hetai Garden and Suzhou Hemei Garden.

Chiwayland is one of the few established property developers that has a strong track record in developing educational institutions and education zone. The Group’s expertise in integrating education institutions with residential developments has developed its competitiveness in enhancing the value of its property developments.

Over the years, Chiwayland has won numerous awards and accolades in the PRC, including being ranked as one of the Top 100 Real Estate Development Enterprises in the PRC, which are testaments to the quality of its property developments.

Chiwayland is listed on the Mainboard of the SGX-ST via a reverse takeover of R H Energy Ltd.

For more information, please visit the company website at [www.chiwayland.com](http://www.chiwayland.com)

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