

Chiwayland expands in China with Wuhan's JV to capture net immigration population growth opportunities

- **Enter JV to develop a 13,270 sqm land parcel in Jiangnan, one of the urban core districts of Wuhan to develop energy efficient homes**
- **ASPs in Wuhan have gone up by 20%, with commodity residential sales value and volume rising by 100% and 80%, respectively, as compared to a year ago¹**
- **Builds on to current pipeline of four projects in Suzhou and one in Nanjing with expected GFA of 233,038 sqm and GDV of RMB 6.1 billion to be launched in 2H16**

SINGAPORE, 28 July 2016 – SGX Mainboard-listed **Chiwayland International Limited**, together with its subsidiaries ("**Chiwayland**" or the "**Group**"), announced today that it has entered into a 49:51 joint venture ("JV") agreement with Modern Green Development Co., Ltd, ("Modern Green") to develop its first science residential project on a 13,270 sqm land parcel in Jiangnan, one of the urban core districts of Wuhan.

Modern Green is a wholly owned subsidiary of Hong Kong listed Modern Land (China) Co., Limited, a leading real estate developer with a focus in building and developing green, comfortable and energy efficient homes. Under the JV, Chiwayland and Modern Green shall contribute in full its share of the registered capital for the Project Company, amounting to RMB 4.9 million and RMB 5.1 million respectively. With a plot ratio of 3.0, the development is expected to be high end residential apartments.

Property prices of first and second-tier cities, such as Nanjing, Wuhan, Hangzhou and Suzhou amongst others, continue to see strong price growth² due to higher net immigration supported by a dynamic economy. ASPs in Wuhan have gone up by 20%, with commodity residential sales value and volume rising by 100% and 80%, respectively, as compared to a year ago.

¹ "China Property : Wuhan: Very strong market but immediate tightening not as likely", Deutsche Bank, 2016

² "China's property price growth to attract regulatory tightening: Moody's", China Daily Europe, 2016 and "Second-tier cities witness property price hike", China Daily USA, 2016

(Company Registration No.: 200610437K)

Mr. Qian Jianrong, Executive Chairman and CEO of Chiwayland, added “Increasingly, we are observing segmentation of the property markets in China, with economically vibrant cities moving ahead, and others are stagnating due to over-supply. Cities which offer good economic prospects are attracting new immigrants and even overseas returnees. Population growth will continue in these cities leading to steady demand for housing and other amenities, such as schools and local malls. It is imperative for us to stay dynamic and adapt quickly to these fast-changing market conditions. We will tap on the cities that yield attractive returns for the Group, and we remain optimistic of our prospects in the growth cities.”

The Group is launching four new projects in Suzhou and one in Nanjing with a total gross floor area of 233,038 sqm and a gross development value of RMB 6.1 billion later this year. The trend continues to bode well in Suzhou as it demonstrated a strong demand with inventory period at 3.7 months, the lowest level in China³. Separately, home prices in Nanjing continue to increase at an unprecedented rate, having surged 31.5% over the past year despite the implementation of government’s easing measures⁴.

No.	Project	Total saleable GFA (sqm) (Expected)	Equity Stake (%)	ASPs (RMB/sqm)	GDV (RMB' Million)	Est.Total Cost (RMB' Million)	Launch Date	T.O.P Date
1.	Suzhou China Prime Palace	54,523	75	27,684	1,509.4	1,095.8	3Q2016	4Q2017
2.	Suzhou Chiway Star Hub	20,033	55	32,600	653.1	275.2	3Q2016	2Q2018
3.	Suzhou Chiway Royal Paradisebay	42,322	60	24,200	1,024.2	653.4	3Q2016	2Q2018
4.	Suzhou Hengtang	73,684	57	24,800	1,827.4	876.8	4Q2016	4Q2018
5.	Nanjing Chiway Jiangning	42,476	60	25,100	1,066.1	869.4	4Q2016	1Q2019
	Total	233,038			6,080.2	3,770.6		

³ “Property market in Suzhou, China, remains on the boil”, South China Morning Post, April 2016

⁴ “Nanjing’s home price surge indicative of frothy real estate markets in China’s smaller cities, South China Morning Post, July 2016



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Chiwayland also continues to grow outside of China – it has seven properties in Sydney and Brisbane, Australia, and one in Los Angeles, U.S. The Group is also seeking to expand in North America, Western Europe and Asia, subject to an EGM to be convened.

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ABOUT CHIWAYLAND INTERNATIONAL LIMITED

LIMITED STOCK CODES – SGX: ACW | BLOOMBERG: CHW SP | REUTERS: CHIW.SI

Established in 2002, Chiwayland International Limited, together with its subsidiaries (“Chiwayland” or the “Group”), an international property developer providing premier living solutions, was listed on the SGX Mainboard in 2014. The Group’s businesses cover real estate investment and development, township planning and project management.

Chiwayland has a stellar track record in developing quality residential and commercial properties in various geographies that straddles China, Australia and the U.S. Its portfolio, mostly in prime locations, also comprises office buildings and education hubs.

In 2014, the Group embarked on its internationalisation strategy and expanded to Australia. The Group currently has two projects in Brisbane and four others in Sydney with a focus on residential and commercial properties. The projects have seen strong pre-sales activities and the Group successfully handed over its first project, Brisbane’s Virvir in 1Q2016. Its largest Australia’s residential project, Parramatta in Sydney, with a total GFA of 32,545 square metres, is also on track for completion in 2019.

In 2016, Chiwayland marked its maiden foray into the U.S. market with a mixed development project in Los Angeles, California – Urban Commons, LLC, comprising retail, hotel and residential units. The Group continues to internationalise with planned expansion in North America, Western Europe and Asia, subject to an EGM to be convened in August 2016. Going forward, the Group has earmarked revenue contribution from overseas projects to be at least 50% within the next five years.

In China, the Group’s properties span across the heart of the Yangtze River Delta Region, including Shanghai, Suzhou and Nanjing. To date, the Group has completed 11 property developments with an aggregate total GFA exceeding 2.0 million square metres, and is ranked as one of the Top 100 Real Estate Development Enterprise.



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For the Group's investment property holdings, it owns commercial, retail space and educational facilities. The Group intends to grow the recurring income segment of its business to be a significant contributor and provide a stable base for its performance over the longer term. For more information, please visit the company website at www.chiwayland.com.

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