

## **Wharf Subsidiary Acquires a Prime Site in Changzhou**

*Hong Kong, December 28, 2007* ..... The Wharf (Holdings) Limited (Stock code: 004) announced today that a subsidiary, Harbour Centre Development Limited (Stock code: 051), acquired through public auction a land parcel (comprising three adjacent sites No.01 – No.03) in Xinbei District (新北區) of Changzhou City (常州市) for RMB 1,470 million. The parcel commands a total site area of about 4,420,000 square feet and offers a plot ratio GFA of more than 8,680,000 square feet. This translated into an accommodation value of RMB 169 per square foot. Planning is underway to develop the site into a residential and hotel project.

Ideally located in the prime area of Xinbei District, Changzhou City, the parcel is just 5 km away from the city centre, in the vicinity of China Changzhou Dinosaur Land (中華恐龍園) theme park and Xin Qu Park (新區公園). It boasts superb air-sea-land transportation links including Changzhou Civil Aviation Airport, Huning Express Railway, Beijing-Shanghai Railway, No. 338 provincial highway and three inland waterway channels connecting with Yangtze River and the Beijing-Hangzhou Grand Canal.

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