

【For immediate release】



Sundart International Holdings Limited

Congratulates Strategic Partner KaiLong REI on Successfully Closing Phase I of Second Commercial Real Estate Fund

Total Project Investment Expected to Reach RMB1 Billion

(21 December 2011 – Hong Kong) – **Sundart International Holdings Limited** ("Sundart" or the "Company", together with its subsidiaries, the "Group"; stock code: 2288) congratulates its strategic partner, KaiLong REI, for successfully closing phase I of its second Commercial Real Estate Fund, which is expected to acquire mainland property projects for about RMB500 million.

The private investment fund targets commercial properties with steady cash inflow, to provide an investment product which is defensive in nature and generating stable income in a real estate market that is cooled down by the current macro-economic measures.

Commenting on the fund's successful closing, Mr. Hei Ming Cheng, Chief Executive of KaiLong REI, said, "Leveraging on our professional management, the increase in rental income of projects in the first Kailong REI's renminbi fund has beaten our expectations. Our achievement is well recognized by investors and leads to overwhelming subscriptions in phase I of our second fund. Phase II of the fund will be launched in the near future and would bring the aggregated amount for the investing fund to RMB1 billion."

Mr. William Chan, Chairman of Sundart, said, "We congratulate the closing of phase I of KaiLong REI's second Commercial Real Estate Fund. Under the current tightening policies in China's real estate market, investors remain optimistic for the prospect of commercial real estate. KaiLong REI, as General Partner of its second fund, will adhere to stringent international corporate governance standards and strive for transparency in investments, to maximize returns on the investment. As the strategic partner of KaiLong REI, we will continue to deepen our co-operation and create handsome returns for our investors."

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About Sundart International Holdings Limited

Sundart is one of the leading integrated fitting-out contractors in Hong Kong and Macau specializing in providing professional, up-market and cost-saving fitting-out contracting services for sizeable residential, commercial and hotel projects. Capitalizing on the professional knowledge, technical know-how, and solid experience, Sundart is dedicated to transforming ideas into a full range of fitting-out solutions from project planning, consultancy on the interior design of the architecture, fitting-out materials sourcing and procurement, project execution and management, quality assurance to after-sales services.

About Kailong REI

Kailong REI is an investment holding company that undertakes, through Kailong Hong Kong and the subsidiaries, real estate investment, asset management and fund management in the Greater China region. Kailong Hong Kong was founded in 2004 and its shareholders comprise of renowned institutional investors such as Cargill and Secured Capital Japan, which have extensive experience in institutional real estate capital markets around the world. In China, their investment focus lies in major markets such as Shanghai, Beijing, Guangzhou, Shenzhen and other major second-tier cities. Their investment clients include CarVal Investors, Secured Capital Japan, Citigroup and AEW etc.

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