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## **Rykadan Capital to Undertake Third Real Estate Project in Hong Kong**

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*Group will also add new revenue streams by providing project management services*

*Hong Kong, September 24, 2015* – Rykadan Capital Limited (“Rykadan Capital” or the “Company”, together with its subsidiaries, the “Group”; SEHK: 2288) is pleased to announce its third real estate project in Hong Kong.

The Group plans to demolish an existing industrial building in the promising Kowloon West business district and redevelop the property into a brand new high-quality industrial property for reselling purposes. The property is located at 55-57 Wing Hong Street and 84-86 King Lam Street, just minutes from Lai Chi Kok MTR station.

The Group also plans to develop new revenue streams by leveraging its considerable property development experience to provide management services for the project via its wholly-owned subsidiary Rykadan Management Services Ltd. The services will be provided under a progressive fee structure linked to cost saving performance.

The Group started this acquisition in May 2015 and completed it on 24 September 2015 via a joint-venture. The acquisition was supported by the KaiLong Greater China Real Estate Fund, which is managed by real estate private equity firm Kailong, a long-term partner of the Group. The Group will continue to cooperate with Kailong to explore new investment opportunities.

Mr. William Chan, Chairman and CEO of Rykadan Capital, said, “Tight supply in Hong Kong’s traditional business districts has pushed many multinational companies to look for alternative locations for their operations. We believe that there is significant upside potential in promising business districts with very low vacancy rates, such as Kowloon West, which will deliver strong value to shareholders.”

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### **About Rykadan Capital Limited**

Rykadan Capital Limited is a Hong Kong-based investment holding company. It invests in a growing number of real estate and high-potential projects with a view to grow asset values and provide strong returns for shareholders. For more information, please visit [www.rykadan.com](http://www.rykadan.com).

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