

VILLA LUCCA

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Seaview¹ Luxury Residence on Tai Po Hillside “VILLA LUCCA” Receives Certificate of Compliance 53 Onsite Residential Units Now Up for Sale by Tender⁺ Offering a Variety of New Payment Plans⁵

Hong Kong, 7 March 2023 – **VILLA LUCCA**, the low-density seaview¹ luxury residence jointly developed by **Hysan Development Company Limited** and **HKR International Limited**, situated at the prestigious location on the Tai Po hillside along Lo Fai Road, has been granted the Certificate of Compliance. Embracing stunning views of the mountains, the woods and the sea¹, the exquisite new property is a rare gem exemplifying luxury living in the Tai Po area, and is now ready for immediate occupation. The developer announced the handover of the purchased units will be arranged this month in an orderly manner, and a batch of 53 units for sale by tender will also be launched on 11 March⁺.

Ms. Jessica Yip, Director of Office and Residential at Hysan Development Company Limited, said, “With the proximity of **VILLA LUCCA** to multiple land boundary crossings, including the Lok Ma Chau and Liantang Ports, as well as the proposed Northern Metropolis² (under planning), the project attracts both local and the Mainland prospective buyers, especially after the full resumption of normal travel between Hong Kong and the Mainland. As the Certificate of Compliance has been received, we hope interested buyers will be impressed by the superior quality of **VILLA LUCCA**. The Sales Arrangements No. 10 uploaded today (7 March) offers 53 units⁺ for sale by way of tender on 11 March. Among these are 34 typical units, 6 special units on the top floor with a roof, and 11 special units on the ground floor with a garden, with saleable areas ranging from 1,028 to 2,745 sq ft³, with 2 bedrooms (including 1 ensuite) to 4 bedrooms (including 3 ensuites)⁴. This batch of units (for sale) also include 2 garden houses with saleable areas of 3,322 and 3,245 sq ft³, both featuring 5 bedrooms (including 2 ensuites)⁴.”

Ms. Violet Lam, General Manager, Business Development & Marketing at HKR International Limited, said, “With **VILLA LUCCA** receiving the Certificate of Compliance, we are introducing new payment plans, including a ‘210-day Cash Payment Plan’^{5,8}, whereby the buyer pays 5% of the property price as an

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initial deposit upon signing of the Preliminary Agreement for Sale and Purchase and then pays further deposit in 5 installments, each being 1% of the property price, within 30 days, 60 days, 90 days, 120 days and 180 days of the date of the Preliminary Agreement, and 90% of the purchase price, being balance of the purchase price shall be paid within 210 days^{5,8}; the 'Lease with Option to Purchase' Plan and Sitting Tenant Acquisition Plan^{6,8}, which, depending on the payment plan selected, allow prospective buyers to purchase the property as early as the first day up to within 39 months after renting the unit, and enjoy up to a full rental rebate^{6,8}. In addition, we are also offering the '3-Year Flexible Installment Free & Interest Free First Mortgage Loan' plan^{7,8} with a maximum tenor of 1,095 days (about 3 years), with a maximum loan amount of 85%^{7,8} of the purchase price, allowing customers to arrange their capital with more flexibility. To date, 17 units have been sold by tender for a total transaction price of HK\$435,566,183 with an average price per square foot saleable area of HK\$18,344. #"

Sales Arrangements No. 10+ – Summary of Units

Unit		Saleable Area (sq ft) ³	Layout ⁴	Number of Units
Apartment	Typical Unit	1,096 – 1,833	3 bedrooms (incl 1 ensuite) to 4 bedrooms (incl 2 ensuite)	34
	Top-floor Special Unit with Roof	2,021 – 2,745	4 bedrooms (incl 2 ensuite) to 4 bedrooms (incl 3 ensuite)	6
	Ground-floor Special Unit with Garden	1,028 – 1,943	2 bedrooms (incl 1 ensuite) to 4 bedrooms (incl 2 ensuite)	11
	Total	1,028 – 2,745	2 bedrooms (incl 1 ensuite) to 4 bedrooms (incl 3 ensuite)	51
House	3 Villa Avenue	3,322	5 bedrooms (incl 2 ensuite)	1
	5 Villa Avenue	3,245	5 bedrooms (incl 2 ensuite)	1
	Total	3,245 - 3,322	5 bedrooms (incl 2 ensuite)	2

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To provide buyers with financial flexibility, the developer is offering various financing plans⁵, including:

- 1) 210-day Cash Payment Plan^{5,8}
- 2) 'Lease with Option to Purchase' Plan and Sitting Tenant Acquisition Plan^{6,8}
- 3) '3-Year Flexible Installment Free & Interest Free First Mortgage' Loan^{7,8}

As for terms of payment, as **VILLA LUCCA** is completed and ready for purchase and occupancy*, the developer is offering the '210 day Cash Payment Plan'^{5,8}, whereby the buyer pays 5% of the property price as an initial deposit upon signing of the Preliminary Agreement for Sale and Purchase and then pays further deposit in 5 installments, each being 1% of the property price, within 30 days, 60 days, 90 days, 120 days and 180 days of the date of the Preliminary Agreement. 90% of the purchase price, being balance of the purchase price shall be paid within 210 days, offering greater financial flexibility to buyers.^{5,8}

As the property market continues to stabilize, it is now a good time to acquire home. To address the financial needs of current tenants, the developer has launched the 'Lease with Option to Purchase' Plan and Sitting Tenant Acquisition Plan for **VILLA LUCCA**, which allows prospective buyers to purchase the unit as early as the first day up to within 39 months after renting the unit, and enjoy up to a full rental rebate.^{6,8}

The developer has also introduced a new '3-Year Flexible Installment Free & Interest Free First Mortgage Loan' plan^{7,8} with a maximum tenor of 1,095 days (that is, about 3 years) and a maximum loan amount of 85% of the purchase price. No monthly repayments are required of the first mortgage and the lowest interest rate for the loan shall be Hong Kong Dollar Best Lending Rate (P)⁵. In the event that the Purchaser shall duly repay the loan in full on or before the Maturity Date, interest on the loan will be completely waived.^{7,8}

With a site area of over 340,000 sq ft³, **VILLA LUCCA** provides 262 units (14 apartment buildings and 34 houses) ranging from 2 to 5 bedrooms⁴, each with a saleable area of over 1,000 sq ft³.

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About Hysan Development Company Limited

Hysan Development Company Limited is a leading property investment, management and development company with a core portfolio of over 4 million square feet of high-quality office, retail and residential space, situated in Hong Kong's Lee Gardens. With roots in the city that go back 100 years, Hysan has focused on building the community, mixing the traditional and the new, applying technology and practicing sustainability. It has transformed the Lee Gardens area into a modern smart community, with a unique Hong Kong character, making it an attractive destination for leading multinational corporations, international visitors and local residents.

The Company has been growing its core portfolio through upgrades and expansion. It has also invested in strategic growth pillars which target opportunities brought about by the New Economy, with the aim of reinforcing Hysan's business by geography and by sector. Among its strategic pillars are Lee Gardens Shanghai and an urban renewal project in To Kwa Wan. Hysan has been listed on the Stock Exchange of Hong Kong since 1981 under stock code 00014.

Website: <http://www.hysan.com.hk/>

About HKR International Limited

HKR International Limited has diversified interests in real estate development and investment, property management, luxury hotels and serviced apartments, and other investments in Hong Kong, mainland China and across Asia.

The Company's diverse portfolio includes Discovery Bay and CDW Building in Hong Kong, HKRI Taikoo Hui in Shanghai, and a number of premium residential properties under development in Shanghai, Jiaxing and Hangzhou. HKRI has been listed on The Stock Exchange of Hong Kong since 1989, under the Stock Code of 00480.

Website: www.hkri.com

This press release is issued by Bentley Communications with the consent of the Vendor. For media enquiry, please contact Ms. Eddy Wong (contact numbers 9424 7097/3960 1931) and Ms. Anitta Lee (contact numbers 6685 5926/3960 1914).

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Photo Captions



New seaview¹ luxury residence on Tai Po hillside “**VILLA LUCCA**”, which has been granted a Certificate of Compliance, today uploaded new sales arrangements to launch 53 units for sale by tender⁺. **Ms. Violet Lam, General Manager, Business Development & Marketing at HKR International Limited** (left) and **Ms. Jessica Yip, Director of Office and Residential at Hysan Development Company Limited** (right).⁹

1.The view enjoyed by a unit is affected by the unit’s orientation, level, height, surrounding buildings and environment. The surrounding environment may change from time to time and the view as stated in this Press Release may not be applicable to all units of the Development. This press release does not constitute any offer, undertaking, representation or warranty whatsoever, whether express or implied, on the part of the Vendor as to the Development or its view. The Vendor also advises prospective purchasers to conduct an on-site visit for a better understanding of the development site, its surrounding environment and the public facilities nearby. Please refer to the Sales Brochure for details of the Development.

2.For reference only, for the Northern Metropolitan Development Area, please refer to the Northern Metropolitan Development Strategy Report at <https://www.policyaddress.gov.hk/2021/eng/pdf/publications/Northern/Northern-Metropolis-Development-Strategy-Report.pdf> (the last extracted date being 1 August 2022). The content(s) described on the aforementioned website may change from time to time and it does not constitute any offer, undertaking, representation or warranty whatsoever, whether express or

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implied, on the part of the Vendor. The proposed or uncompleted railways, roads, buildings, facilities and regional development referred to in this press release are for reference only, the details of which (including but not limited to their implementation, location, design, route, completion, opening date, etc.) are subject to the final decision of the Government. They are not completed upon completion and handover of the Development, and may be different from the description in this press release upon completion. The Vendor does not give any offer, undertaking, representation or warranty whatsoever, whether express or implied.

3.The saleable area (including balcony, utility platform and verandah (if any) is calculated in accordance with Section 8 of the Residential Properties (First-hand Sales) Ordinance (the "Ordinance"). The saleable area excludes the area of each item specified in Part 1 of Schedule 2 of the Ordinance. The saleable area of other Items Specified is calculated in accordance with Part 2 of Schedule 2 of the Ordinance. The areas in square feet have been converted from square metres based on a conversion rate of 1 square metre = 10.764 square feet and rounded off to the nearest integer and may be slightly different from those shown in square metres.

4.The Vendor reserves the right to revise and alter the design, layout, partition or area, etc. of the Development.

5.Financial plans, payment plans and mortgage loans benefits shall be subject to relevant terms and conditions. Please refer to the sales arrangement and tender documents announced by the Vendor from time to time and the terms and conditions of the transaction documents shall prevail. The Vendor reserves the right to change and may change from time to time the terms and conditions of payments, discounts, financial advantage, benefits of different residential units, different residential units may be sold at different times and the Purchaser may not receive the discounts, financial advantage or benefits as stated in this press release. Mortgage loan shall be approved by the Vendor's designated mortgage company or financial institutions depending on various factors such as the Purchaser's repayment capacity, credit history etc. The terms and conditions and the approval or disapproval of applications for the mortgage loan are subject to the final decision of Vendor's designated mortgage company or financial institutions. The contents mentioned above does not constitute any undertaking to approve any mortgage loan. No offer, representation, undertaking or warranty, whether express or implied, is given, or shall be deemed to have been given by the Vendor (or its affiliates) or its designated mortgage company or financial institutions in respect of the terms and conditions and/or the approval of applications for the mortgage loan. The decision of the mortgage company or financial institutions is independent from the Vendor and the Vendor shall under no circumstances be responsible therefor. The Purchaser is advised to enquire with Vendor's designated mortgage company or financial institutions about the details of the mortgage loan and its approval conditions. Irrespective of whether any loan is granted or not, the Purchaser shall complete the sale and purchase in accordance with the agreement of sale and purchase and pay the full purchase price.

6.This rebate plan is only applicable to purchasers who choose the designated 'Lease with Option to Purchase' plan and Sitting Tenant Acquisition Plan and shall be subject to the provisions in the agreement for sale and purchase and terms and conditions apply. The Vendor reserves the absolute right to change the terms and conditions of this rebate plan from time to time, or cancel this rebate plan without prior notice. The Vendor does not give any offer, undertaking, representation or warranty whatsoever, whether express or implied. Please refer to the sales arrangement and tender documents announced by the Vendor from time to time.

7.The first mortgage offer and its related terms and financial benefits are subject to the terms and conditions of the financial institution designated by the vendor from time to time, and is subject to the final approval of the financial institution designated by the vendor and the relevant mortgage documents. The mortgage loan amount and loan conditions will be evaluated depending on various factors such as the purchaser and its guarantor's (if any) repayment

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capacity, credit history etc. The approval or approval terms are the decision of the designated financial institution and the Vendor shall under no circumstances be responsible therefor. No offer, representation, undertaking or warranty, whether express or implied, is given, or shall be deemed to have been given by the Vendor in respect of the terms and conditions and/or the approval of applications for the mortgage loan. The Purchaser is advised to enquire with Vendor's designated mortgage company or financial institutions about the details of the mortgage loan and its approval conditions. Irrespective of whether any loan is granted or not, the Purchaser shall complete the sale and purchase in accordance with the agreement of sale and purchase and pay the full purchase price. Please refer to the sales arrangement and tender documents announced by the Vendor from time to time.

8.The offer is subject to terms and conditions of the tender accepted by the Vendor. Please refer to the tender documents for details and the tender accepted by the Vendor shall prevail.

9.The photograph was taken on 10 August 2022 at the clubhouse of the Development and was processed with computerized imaging techniques and is for reference only. The environment as shown on the photograph taken at the Development may change from time to time. The design, orientation, layout, construction, location, fittings, finishes, appliances, decorations, plants, landscaping and other objects shown on video/photograph/image taken at the Development therein may not appear in the Development or its surrounding area and are for reference only. The Vendor reserves its absolute right to amend and change the fittings, finishes, appliances, material, furniture, design, orientation, use, specification and colour of the clubhouse facilities without prior notice. Please refer to the sales brochure for details of the Development.

Please refer to the sales brochure, latest sales arrangements and register of transactions for details. The vendor reserves the right to determine and change the number of residential properties to be offered for sale, sale date, time, method and related information from time to time, all subject to the relevant sales arrangement information issued or revised by the vendor from time to time. The number of units sold by tender refers to the number of residential units for which the preliminary agreement for sale and purchase have been signed as of March 7, 2023. Please refer to the register of transactions for details, and all records in the register of transactions shall prevail. The transaction price refers to the actual property price (or the successful tendered price calculated after relevant payment terms and/or applicable discounts) as stated in the preliminary and formal agreement for sale and purchase. The price obtained by applying relevant payment terms and/or applicable discounts (if any) shall be rounded down to the nearest hundred dollars as the transaction price. The transaction price per square foot/ price per square foot saleable area/ average price per square foot saleable area is calculated based on the transaction price per square foot saleable area, and is rounded off to the nearest digit. The purchase price may need to be deducted for relevant discounts, gifts, rebates, etc.

+ Means the residential properties tendered for sale under the Sales Arrangement No.10.

* Means that the property can be handed over to the purchasers after the transaction is completed.

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District: Tai Po | Name of Street at which the Development is situated and Street Number: 36 Lo Fai Road | The address of the website designated by the Vendor for the Development for the purposes of Part 2 of the Residential Properties (First-hand Sales) Ordinance: www.villalucca.com.hk | The photographs, images, drawings or sketches shown in this advertisement/promotional material represent an artist's impression of the development concerned only. They are not drawn to scale and/or may have been edited and processed with computerized imaging techniques. Prospective purchasers should make reference to the sales brochure for details of the development. The Vendor also advises prospective purchasers to conduct an on-site visit for a better understanding of the development site, its surrounding environment and the public facilities nearby.

Name of the Development: Villa Lucca | Vendor: Gainwick Limited (as "Owner") & TCS Project Management Limited (as "Person so engaged") ("Person so engaged" means the person engaged by the Owner to co-ordinate and supervise the process of designing, planning, constructing, fitting out, completing and marketing the Development) | Holding companies of the Owner (Gainwick Limited): Strongbod Limited, Mariner Bay Limited, Harbour Front Global Limited & Hysan Development Company Limited | Holding company of the Person so engaged (TCS Project Management Limited): Crown Dragon Company Limited, Hanbright Assets Limited & HKR International Limited | Authorized Person of the Development and the firm or corporation of which the Authorized Person is a proprietor, director or employee in his professional capacity: Mr. Wong Ming Yim of DLN Architects Limited | Building Contractor for the Development: Unistress Building Construction Limited | The firm of solicitors acting for the Owner in relation to the sale of residential properties in the Development: Woo Kwan Lee & Lo | Authorized institution that has made a loan, or has undertaken to provide finance, for the construction of the Development: Bank of China (Hong Kong) Limited as security agent | Any other person who has made a loan for the construction of the Development: Mariner Bay Limited & Pine Isle Holdings Limited | This press release is published with the consent of the Vendor. | This press release shall not constitute or be construed as constituting any offer, undertaking, representation or warranty, whether express or implied, by the Vendor. The Vendor is not seeking any general expression of intent or specific expression of intent on any property in the Development. | Prospective purchasers are advised to refer to the sales brochure for any information on the Development. | Please refer to the sales brochure for details. | Date of printing/production: 7 March 2023