

【Immediate Release】

Hip Shing Hong's Residential Development "MADERA GARDEN" in Ho Man Tin announces Latest Price List with On-site Property Show Flat Showcase The Lowest Possible Discounted price per square foot from HK\$22,457 up¹ and Sales via Three Payment Methods² to Make Home Ownership Easy

(29 August 2022, Hong Kong) **MADERA GARDEN**, the brand-new residential development located at 5 Victory Avenue, Ho Man Tin, launched by Hip Shing Hong (Holdings) Company Limited ("Hip Shing Hong") has officially completed and has obtained its occupation permit. Units will be offered for sale as an 'on-site property', and it is expected that owners can move in as early as the end of September 2022. Located in a prestigious residential area, the project is designed by renowned Spanish interior design company *Lagranja Design* and incorporates inspired design elements of "the Barcelona lifestyle," harmoniously melding constituent natural flourishes, and offering an overall unfettered living experience.

MADERA GARDEN provides 71 units, all of which are pet-friendly, and comprising 67 standard units including one-bedroom and two-bedroom layouts, with a saleable area³ from 286 square feet to 481 square feet.

To help buyers achieve their home-owning dreams and buy their desired property with ease, Hip Shing Hong offers three payment methods², namely a "Cash Payment Plan", "Easy Purchase 900 Payment Plan" and "Madera Relax First Mortgage Payment Plan". Buyers can also enjoy up to a 15% discount⁴ when choosing their preferred payment option for the purchase of single unit.

The unit price at **MADERA GARDEN** ranges from HK\$7.55 million to HK\$15.05 million, and the price per square foot of saleable area³ is from HK\$26,420 to HK\$32,376. After factoring in the discount of up to 15%⁴, the lowest possible discounted net unit price ranges from HK\$6.42 million to HK\$12.79 million⁵, and the lowest possible discounted price per square foot is from HK\$22,457 to HK\$27,520⁶ (for details, please refer to appendix). If a Purchaser and his/her immediate family member each purchases one or more specified residential property(ies) or a Purchaser purchases two or more specified residential properties at the same time, an extra 1 % discount from the Price would be offered for each of such specified residential properties purchased. Additionally, four special units with flat roofs or rooftops with a saleable area³ from 377 square feet to 742 square feet will be offered for sale by way of tender later on.

Bonnie Cheung, Head of Property Sales, Hip Shing Hong (Holdings) Company Limited, said, “MADERA GARDEN is located right at the heart of the core transportation hub of Kowloon, and is affiliated with School Net 34, with a lot of elite schools and great potential. It also enjoys the immediate advantages of the convergence of 2 MTR stations across 3 lines¹¹. Plus, it is an on-site property, so buyers can enjoy immediate occupancy. To make home ownership easy for young families, the group offers different payment methods², and buyers can enjoy up to a 15% discount⁴.”

“In order to meet the needs of the local market and maximize the advantage of on-site property purchase, buyers who choose ‘Easy Purchase 900 Payment Plan’⁷ can enjoy early possession and pay later². Buyers who purchase 2-bedroom layout unit and choose ‘Madera Relax First Mortgage Payment Plan’⁸ enjoy 2 years’ interest and repayment holidays and preferential interest rates for the third year. Taking unit A, 3/F, a 2-bedroom unit with closed kitchen as an example, the saleable area of the unit is 465 square feet³ and its unit price is HK\$12,496,000. After deducting the highest discount of 15%⁴, the lowest possible discounted price per square foot of saleable area is HK\$22,842⁹, while the lowest possible discounted price is HK\$10,621,600¹⁰.”

Taking full advantage of the location with complete living facilities

MADERA GARDEN is located right at the heart of the transportation hub of Kowloon, and benefits from the immediate advantages of the convergence of 2 MTR stations across 3 lines¹¹. It is only a two-station ride from Mong Kok East station to Exhibition Centre Station, so is convenient for residents to travel to and from business districts or relaxation and leisure spots quickly, or even traveling to the Mainland. At the same time, MADERA GARDEN is also affiliated with School Net 34, one of the top school networks in Hong Kong with many century-old institutions and prestigious Chinese and English schools, such as Diocesan Boys’ School, Pui Ching Primary School, Pui Ching Middle School and many more.

Public recreational facilities are also close by, such as Kowloon Public Library, Pui Ching Road Playground, Man Fuk Road Garden, MacPherson Playground and Ko Shan Theatre. The surrounding community facilities include shops, supermarkets, convenience stores, banks and a 24-hour fitness centre. Adjacent to the bustling downtown of Mong Kok, residents can also easily reach large-scale shopping malls (MOKO New Century Plaza and Langham Place) and the movie theatre (MOKO Cinema) within a few minutes’ walk.

Create a living space with award-winning design – made for new "Urban Living"

MADERA GARDEN differentiates itself from other single-block residential buildings; Hip Shing Hong has created a living space with the concept of being "people-oriented" and incorporates

this into all design details, focusing on comfort, and also considering the needs of residents after moving in. The design was the brainchild of renowned Spanish interior design company Lagranja Design, and won Silver in the “Hong Kong and Bay Area Design Awards 2022” by Better Future. In order to provide an uninhibited living experience, the concept includes inspirational design aspects representing “the Barcelona lifestyle” and seamlessly blends natural flourishes and rich colour tones.

MADERA GARDEN has installed a special ‘theme wall’ to greet owners and visiting guests at the main entrance. It is made up of about 8,800 wooden strips of different colours, and features a waved design, presenting sensations of dazzling coloured forms fluttering in the wind. With a flower wall and natural lighting, it shows lifelike imagery and scenes of nature to bring an imagined garden landscape to life. The design team has followed the belief that nature represents a safe, optimistic and green life attitude, but also that it should not be presented only in green, thereby inspiring the designers to select opulent colours and soft natural materials, and using a warm colour tone throughout different spaces in the project to connect indoor and outdoor life and experiences.

On-site Property with comprehensive houseware, plus enjoy the advantage of immediate occupancy

MADERA GARDEN is comprised of 26 floors (excluding roof) with elegantly-planned layouts and is designed with windowed bathrooms to improve ventilation. The project was designed to have three units per floor, so residents can enjoy a high degree of privacy, and there are two elevators for residents to save on waiting times, a thoughtful consideration for commuters. Each unit is fully equipped, allowing buyers to realize their dream of immediate occupancy. The project has partnered local scientific research company, Raze Technology, and all flats are painted with Raze Photocatalyst Latex Paint, a cutting-edge germ-killing nano-photocatalyst technology to create the healthiest home space for residents and MADERA GARDEN is the very first residential development using this technology.

Every flat in MADERA GARDEN is equipped with PUSHLL, a five-in-one smart lock which can connect to mobile phone applications, and facilitates the enjoyment of hassle-free, simple daily life. The smart lock may be connected to mobile phone applications for remote control and immediate communication through the camera in addition to supporting finger vein recognition technology, smart cards, passwords, and keys. Residents can still easily unlock the door even with shallow fingerprints, fingertip damage, or moist or greasy palms. To provide the occupants with a cosy and peaceful living space, Panasonic split air conditioners have also been installed in each room and the living room.

The flat is designed with a kitchen fully equipped with a selection of quality European brand kitchenware and appliances, including a Siemens telescopic cooker hood and built-in induction hob, a De Dietrich built-in refrigerator and built-in washer dryer, a Stiebel Eltron instantaneous water heater and Hansgrohe sink mixer. Together, they present the exciting prospect of having culinary moments together at home with loved ones in an expressive, luxurious and neatly-designed living environment.

The bathroom is also meticulously crafted. With its walls and flooring created from light colour Terrazzo stones and Italian tiles and garnished with a streamlined large mirror cabinet, it is tidy and bright. It includes a Duravit wash basin and water toilet, Hansgrohe rain shower set with mixer, hand shower and overhead shower and basin mixer, a Panasonic ceiling-mounted thermos ventilator and a Stiebel Eltron instantaneous water heater, creating an elegant, comfortable bathroom space.

A private clubhouse to build a community: Appreciate wonderful moments with family and friends

The project also has a private clubhouse there for the exclusive use of residents. It is designed with simplicity, sophistication and intellectual beauty as the main theme. A large number of wood decorations are used to construct a natural-looking sharing space. The large glass creates a sense of space that is transparent inside and outside while fostering a sense of fashionable yet relaxing peaceful openness, allowing residents to deeply relax, whether for work or leisure, weekdays or weekends.

The clubhouse also provides a large open kitchen, so residents can relax by baking and cooking together with neighbours during holidays. The outdoor area is also equipped with a BBQ grill, private farm and a dedicated play space for kids, so residents can enjoy this new-look urban environment together with family and friends.

- End -



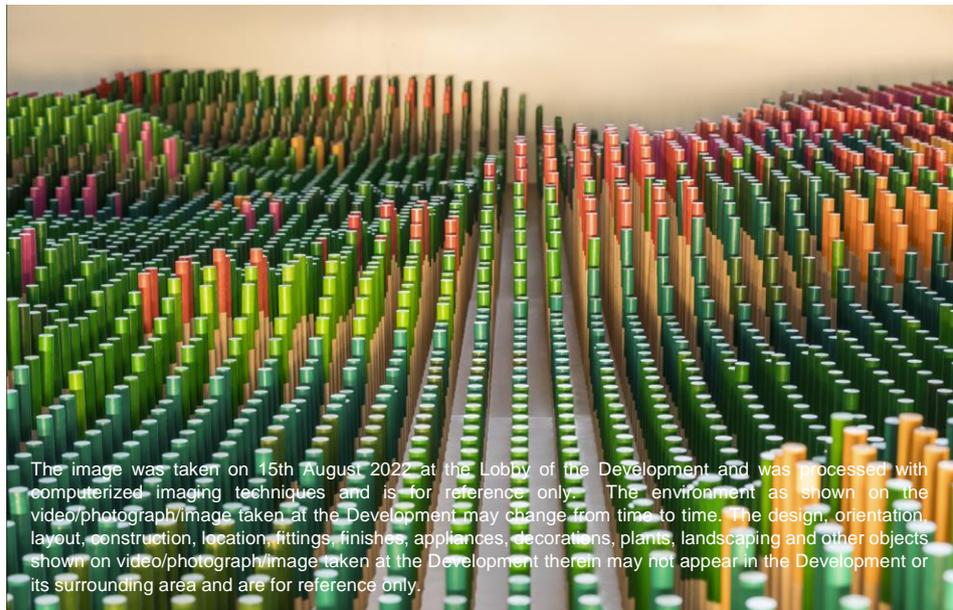
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Photo Caption:



To help buyers achieve their home-owning dreams and buy their desired property with ease, Hip Shing Hong offers three payment methods², namely a “Cash Payment Plan”, “Easy Purchase 900 Payment Plan” and “Madera Relax First Mortgage Payment Plan”. Buyers can also enjoy up to a 15% discount⁴ when choosing their preferred payment option for the purchase of single unit.



The image was taken on 15th August 2022 at the Lobby of the Development and was processed with computerized imaging techniques and is for reference only. The environment as shown on the video/photograph/image 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.

Renowned Spanish interior design company *Lagranja Design* used about 8,800 wooden strips in different lengths and colours to create a special art piece hanging in MADERA GARDEN’s lobby. It represents the extraordinary, natural-feeling and colourful living space that is MADERA GARDEN.



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The image was taken on 15th August 2022 at the entranceway of the Development and was processed with computerized imaging techniques and is for reference only. The environment as shown on the video/photograph/image 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 landscaped entranceway is vivid and welcoming at the entrance of the lobby, with a characteristic theme wall which introduces natural and artistic elements to add vitality to the residence.



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This photo was taken on 22nd August 2022 at Unit C on the 28/F of this development, and has been processed with computerized imaging techniques. This photo is for reference only. Please refer to the sales brochure for the fittings, finishes, appliances of this Development. The Vendor does not and it shall not be construed as constituting any express or implied offer, representation, undertaking or warranty by the Vendor (whether related to view or not). The view enjoyed by a unit is affected by the unit's orientation, floor level, height, surrounding buildings and environment, and is not applicable to all units of the Development. This advertisement 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.

Applying soft and natural materials mainly in green with comfortable, stylish furniture, a casual and fashionable style with a sunshine-like warmth is brought to the entire living space.



Stock photo. Not taken at or from the Development or its vicinity. Unless otherwise stated, the images, photos and drawings shown in this website are not taken at or from the Development or its surrounding area and do not illustrate the actual appearance, view or surrounding environment of the Development or any part thereof upon completion and may not relate to the Development at all. They have been processed with computerized imaging techniques. The fittings, finishes, appliances, decorations, plants, landscaping and other objects in the images, photo and drawings may not appear in or the view may not be seen in or from the Development or its surrounding area. They are for reference purpose only and do not constitute any offer, undertaking, representation or warranty whatsoever, whether express or implied, on the part of the Vendor regarding the Development, its surrounding environment, buildings and facilities. The surrounding environment, buildings and facilities of the Development may change from time to time. The Vendor also advises prospective purchasers to conduct on-site visit(s) for a better understanding of the development site, its surrounding environment and the public facilities nearby.

The estimated time is for reference only. The actual required time might differ due to the route taken and the traffic condition.

Near Mong Kok Station of MTR Tsuen Wan Line and Kwun Tong Line as well as Mong Kok East Station of East Rail Line, explore a variety of living facilities and entertainment options within only a 6-minute walk*.

About Hip Shing Hong (Holdings) Company Limited

Since 1948, Hip Shing Hong (Holdings) Company Limited ("Hip Shing Hong") has a long establishment in Hong Kong and has grown steadily over the years from a traditional real estate company to a modern and dynamic enterprise.

Having navigated the ever-changing and challenging market, Hip Shing Hong has established itself as a diversified enterprise with extensive portfolio across Hong Kong Islands and Kowloon covering development of residential, commercial and industrial buildings, operation of hospitality chain and serviced apartments, and asset management of commercial and industrial buildings, luxury homes and over 200 retail premises. We constantly introduce new technologies and actively recruit young talents to maintain our competitiveness in the market. We have created renowned brands such as Office Plus, The Collab, Madera Residences, Madera Hotel, Madera Cafe, Madera Yoga, Genesis, Gravity, Le Riviera, Madera Garden and more. Over the years, we have also worked with our joint venture partners in the industry to develop a number of signature projects including The Pavilia Hill, H Code and Global Trade Square.

Charity has been an important plank of Hip Shing Hong's activity since the 1960s. Hip Shing Hong has committed 10-15 per cent of profits to charitable work through the Fong Shu Fook Tong Foundation and Fong's Family Foundation. Over the past 40 years, the two foundations have been involved in about 600 projects – building schools, supporting technology and medical research and provision of medical services – in Hong Kong, the Mainland and overseas.

Under the leadership of our experienced management team, we have received numerous awards and accolades, including "Hong Kong Council of Social Service – 15 Years Plus Caring Company Logo", "Home Affairs Bureau and Family Council – Meritorious Family-Friendly Employers & Special Mention (Gold)" and "Asia Pacific Property Awards – Best Office Architecture Hong Kong & Highly Commended Office Development Hong Kong". Madera Hong Kong, a member of Hip Shing Hong, also won "Hong Kong Green Awards – Green Management Award – Service Provider (SME) – Gold" and was listed in "The Michelin Guide Hong Kong Macau 2021". For more information, please visit www.hshd.com.hk.

Name of the Development: Madera Garden (the "Development") | The district at which the Development is situated: Ho Man Tin | The name of the street at which the Development is situated and the street number allocated by the Commissioner of Rating and Valuation for the purpose of distinguishing the Development: 5 Victory Avenue | Address of the website designated by the Vendor for the Development: www.madera-garden.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.

Vendor: Gainwin Enterprises Limited | Holding companies of the Vendor: Not applicable | Authorized Person for the Development: Lai Siu Kin | The firm or corporation of which the Authorized Person for the Development is a proprietor, director or employee in his professional capacity: Lu Tang Lai Architects Limited | Building Contractor for the Development: Ching Lee Engineering Limited | The firms 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: Not applicable | Any other person who has made a loan for the construction of the Development: Hip Shing Hong Development Company Limited

Prospective purchasers are advised to refer to the sales brochure for any information on the Development. | Please refer to the Sales Brochure for details of the Development | This advertisement is published by or with the consent of the Vendor

The Development and its surrounding environment may change from time to time. | This advertisement and contents thereof are for reference only and do not constitute and shall not be construed as constituting any contractual term, offer, representation and warranty, whether express or implied (whether related to view or not). | Market conditions may change from time to time. Prospective purchasers shall consider their own financial status and ability to afford and all relevant factors before deciding whether to purchase or when to purchase any residential property. In any circumstances or at any time, prospective purchasers shall not rely on or be affected by any content, information or concept of this advertisement/promotional material in deciding whether to purchase or when to purchase any residential property.

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This press release is issued by Strategic Communications Consultants Limited with the consent of the Vendor.

For media inquiries, please contact:

Strategic Communications Consultants Limited (SCC):

Mr. Andico Tsui

Tel: 2114 4346 / 6902 3831

Email: andico.tsui@sprg.com.hk

Ms. Cara Ng

Tel: 2114 4321 / 6222 5837

Email: cara.ng@sprg.com.hk

Hip Shing Hong (Holdings) Company Limited

Ms. Joey Siu

Tel: 2978 3754

Email: pr@hshd.com.hk

Appendix - Payment Plan²

	Plan A	Plan B	Plan C
Payment Plan	Cash Payment Plan	Easy Purchase 900 Payment Plan	Madera Relax First Mortgage Payment Plan
Discount	6%	3%	4%
Other discounts			
Stamp Duty Subsidy Benefit	4%		
Like Facebook/Instagram Benefit	1%		
Living Aesthetic Benefit	2%		
Super Railway Benefit	2%		
^ Prestigious Family Benefit (Optional)	1%		
Total discount (1)	15%	12%	13%
^ Total discount (2)	16%	13%	14%
Payment details			
Preliminary Agreement for Sale and Purchase (PASP)	5%	5%	5%
Agreement for Sale and Purchase (ASP)	-	-	-
90 days	-	5%	5%
180 days	-	5%	5%
270 days	-	-	5%
Completion	120days	900days	360days
	95%	85%	80%

^ If a Purchaser and his/her immediate family member each purchases one or more specified residential property(ies) or a Purchaser purchases two or more specified residential properties at the same time, an extra 1 % discount from the Price would be offered for each of such specified residential properties purchased.

# Easy Purchase 900 Payment Plan		
Early Settlement Cash Rebate (Settlement of part of the balance of Transaction Price upon completion)	Within 360 days after the date of signing of the preliminary agreement for sale and purchase	2%
	Within 720 days after the date of signing of the preliminary agreement for sale and purchase	1%

* Madera Relax First Mortgage Payment Plan			
	Unit A	Unit B	Unit C
1st Year	No Repayment of Principal & Interest	No Repayment of Principal & Interest	No Repayment of Principal & Interest
2nd Year	No Repayment of Principal & Interest	P-2.5%	No Repayment of Principal & Interest
3rd Year	P-2.5%	P-2.5%	P-2.5%
4th Year and thereafter	P	P	P

P = 5%; as quoted by The Hong Kong Shanghai Banking Corporation Limited (“the Best Lending Rate”)

¹HK\$22,475 is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit B, 2/F shown in Price List No.1B of the Development divided by the saleable area of the unit and is the lowest possible unit price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

²For all details such as prices, payment terms, discounts and benefits, etc., please refer to Price List No. 1B and its revision from time to time and the tender documents. All prices, payment terms, discounts, gifts, financial benefits and incentives are subject to the terms of the relevant price lists and transaction documents. The Vendor has the right to revise the prices, payment terms, discounts, gifts, financial benefits or incentives of different residential properties from time to time, and different residential properties may be sold at different times, so the relevant purchasers may not choose or be given the relevant payment terms, discounts, gifts, financial benefits or incentives mentioned in this advertisement/promotional material. The residential property market conditions may change from time to time, so the price, discounts, benefits or other contents mentioned in this advertisement/promotional material may be different from the actual situation and become inapplicable. The prices and calculations mentioned in this advertisement/promotional material may not cover all residential properties in the Development, and the benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

³The saleable area including the floor areas of balcony, utility platform and veranda (if any) to the extent that it forms part of the residential property are calculated in accordance with Section 8 of the Residential Properties (First-hand Sales) Ordinance. The saleable areas do not include the specified items (if any) under Part 2 of Schedule 2 of the Residential Properties (First-hand Sales) Ordinance. The above areas have been converted to square feet based on a conversion rate of 1 square metre = 10.764 square feet and rounded off to the nearest integer and the area shown in square feet may be slightly different from that shown square metre.

⁴The maximum discount offer is 15%, including 6% off the price for "Cash Payment Plan", 4% off for "Stamp Duty Subsidy Benefit", 1% off for "Like Facebook/Instagram Benefit", 2% off for "Living Aesthetic Benefit", 2% off for "Super Railway Benefit". The above offers may not be applicable to all buyers. For details, please refer to Price List No. 1B of the Development and its revision from time to time. Please refer to 6 for the payment terms of the Cash Payment Plan.

⁵HK\$6.42 million is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit B, 2/F shown in Price List No.1B of the Development and is the lowest possible price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

HK\$12.79 million is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit A, 21/F shown in Price List No.1B of the Development and is the lowest possible price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned

above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

⁶HK\$22,457 is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit B, 2/F shown in Price List No.1B of the Development divided by the saleable area of the unit and is the lowest possible unit price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

HK\$27,520 is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit A, 21/F shown in Price List No.1B of the Development divided by the saleable area of the unit and is the lowest possible unit price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

⁷Easy Purchase 900 Payment Plan (3% discount from the Price)

- (1) 5% of the Transaction Price being the Preliminary Deposit shall be paid upon signing of the preliminary agreement for sale and purchase.
- (2) 5% of the Transaction Price being Further Deposit shall be paid within 90 days after signing of the preliminary agreement for sale and purchase.
- (3) 5% of the Transaction Price being Further Deposit shall be paid within 180 days after signing of the preliminary agreement for sale and purchase.
- (4) The balance of the Transaction Price (i.e. 85% of the Transaction Price) shall be paid within 900 days after signing of the preliminary agreement for sale and purchase.

⁸Madera Relax First Mortgage Payment Plan (4% discount from the Price)

- (1) 5% of the Transaction Price being the Preliminary Deposit shall be paid upon signing of the preliminary agreement for sale and purchase.
- (2) 5% of the Transaction Price being Further Deposit shall be paid within 90 days after signing of the preliminary agreement for sale and purchase.
- (3) 5% of the Transaction Price being Further Deposit shall be paid within 180 days after signing of the preliminary agreement for sale and purchase.
- (4) 5% of the Transaction Price being Further Deposit shall be paid within 270 days after signing of the preliminary agreement for sale and purchase.
- (5) The balance of the Transaction Price (i.e. 80% of the Transaction Price) shall be paid within 360 days after signing of the preliminary agreement for sale and purchase.

⁹HK\$22,842 is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit A, 3/F shown in Price List No.1B of the Development divided by the saleable area of the unit and is the lowest possible unit price. Please refer to Price List No.1B and its revision from

time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

¹⁰HK\$10.62 million is the price calculated by applying the 15% maximum discount (see 4) to the price of Unit A, 3/F shown in Price List No.1B of the Development and is the lowest possible price. Please refer to Price List No.1B and its revision from time to time. The benefits mentioned above may not be applicable to all buyers. The Vendor reserves the right to make the final decision on whether or what discounts or benefits a buyer can enjoy.

¹¹“2 stations” and “3 lines” refer to Mong Kok Station of the Tsuen Wan Line and Kwun Tong Line near the Development, and Mong Kok East Station of the East Rail Line.