

【Immediate Release】

Hip Shing Hong's Residential Development "MADERA GARDEN" in Ho Man Tin announces launch of four additional units on mid/low floors at original price following yesterday's sales results in line with expectations

Show flats on 8/F will be open for visits starting from this Saturday, subject to prior booking

(20 September 2022, Hong Kong) The brand-new residential project "MADERA GARDEN" at 5 Victory Road, Ho Man Tin, launched by Hip Shing Hong (Holdings) Company Limited ("Hip Shing Hong"), has achieved sales results in line with original expectations, including the sale of two one-bedroom units in a single day. Following on yesterday's sales results, Hip Shing Hong announces today the launch of four additional units in response to market demand, which will be put up for sale starting from 24 September and made available at the original sales price.

Bonnie Cheung, Head of Property Sales of Hip Shing Hong (Holdings) Company Limited said, "Sales of units at MADERA GARDEN have been satisfactory and we're pleased to have sold two units yesterday, reflecting a market enthusiasm and considerable demand for quality on-site properties. As of today, eight units have been sold since the initial launch of "MADERA GARDEN", six of which are one-bedroom layouts, including the units sold yesterday. Therefore, we are seeing considerable buyer appetite for the potential of the one-bedroom layout; likewise, the additional unit launched will also be offered with the one-bedroom layout. We are delighted that buyers have found MADERA GARDEN to be of very high quality, and that it gives buyers an excellent geographical advantage by way of its unrivalled location. As a result, we are very optimistic about the sales being up and coming."

"The four additional units are mainly located on the middle and low-floor, made up of a single two-bedroom unit and three one-bedroom units. The price of the four additional units range from HK\$8.34 million to HK\$11.77 million. The price per square foot of usable area¹ is from HK\$28,437 to HK\$30,325. After deducting the 15% maximum discount², the lowest possible discounted price is from HK\$7.089 million to HK\$10.007 million³ and the lowest discounted price per square foot is from HK\$24,171 to HK\$25,776⁴." (Detailed discount offers are listed in the attached table).

"The group will also continue to offer three different payment plans⁵, namely a "Cash Payment Plan⁶", "Easy Purchase 900 Payment Plan⁷" and "Madera Relax First Mortgage Payment Plan⁸". Buyers can enjoy up to a 15%² discount when choosing their preferred payment option for the purchase of a single unit, and so this option is expected to attract many younger buyers in particular. If a buyer and his/her immediate family member each purchases one or more specified residential property(ies) or a buyer

purchases two or more specified residential properties at the same time, an extra 1% discount is offered. The newly-added units will be available for sale on a first-come-first-served basis from 24 September (Saturday), and apart from show flats on the 27th floor, we will also open show flats on the 8th floor upon prior booking," Bonnie added.

Additional four units for sale, suitable for diverse household needs and family requirements

Unit B on the 8th, 9th and 12th floors are one-bedroom units with a usable area¹ of 286 square feet. The spacious master bedroom is equipped with a large wide-angle window, which opens up to a panoramic view⁹ and increases indoor lighting. The room is connected directly to the bathroom, providing optimal convenience for residents; meanwhile, the rectangular living-dining room is about 3.76 meters long and 2.5 meters wide, is squarely-shaped and practical, with an open kitchen to make full use of every inch of space, while enabling residents to flexibly display their furniture. The living room is also connected to the 22-square-foot terrace with floor-to-ceiling glass sliding doors. The design of the terrace on different floors varies; the 8th and 12th floor units are designed with a square terrace, while the unit on 9th floor is designed with a rectangular terrace, allowing buyers to choose according to their personal preferences.

Unit C on the 8th floor is a two-bedroom unit with a usable area¹ of 414 square feet. The spacious master bedroom is connected to a 16-square-foot utility platform; while another bedroom is square, and it can be used as a guest room or workroom according to the needs of the household. The rectangular living-dining room is about 5 meters long and 2.4 meters wide. The layout is square and practical, and so can flexibly accommodate furniture. In addition, the floor-to-ceiling glass sliding door connects to the 22-square-foot terrace, which increases indoor lighting and opens up the scenery for a panoramic view⁹. The terrace railings are specially designed for residents to place small potted plants or drinks and snacks, while also enjoying a sense of outdoor leisure and comfort in a neatly-arranged private space.

Living room facilities

Facilities	Brands
Split air conditioners	Panasonic
Five-in-one smart lock	PUSHLL

Kitchen facilities

Facilities	Brands
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Telescopic cooker hood	Siemens
Built-in induction hob	Siemens
Built-in refrigerator	De Dietrich
Built-in washer dryer	De Dietrich
Instantaneous water heater	Stiebel Eltron
Sink mixer	Hansgrohe

Bathroom facilities

Facilities	Brands
Wash basin and water toilet	Duravit
Rain shower set with mixer, hand shower and overhead shower	Hansgrohe
Basin mixer	Hansgrohe
Ceiling-mounted thermos ventilator	Panasonic
Instantaneous water heater	Stiebel Eltron

- End -

Image description



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 brand-new residential project “MADERA GARDEN” at 5 Victory Road, Ho Man Tin, designed by Hip Shing Hong Development Co., Ltd. (“Hip Shing Hong”), proudly announces the releases of 4 additional units following yesterday’s sales results in line with expectations.



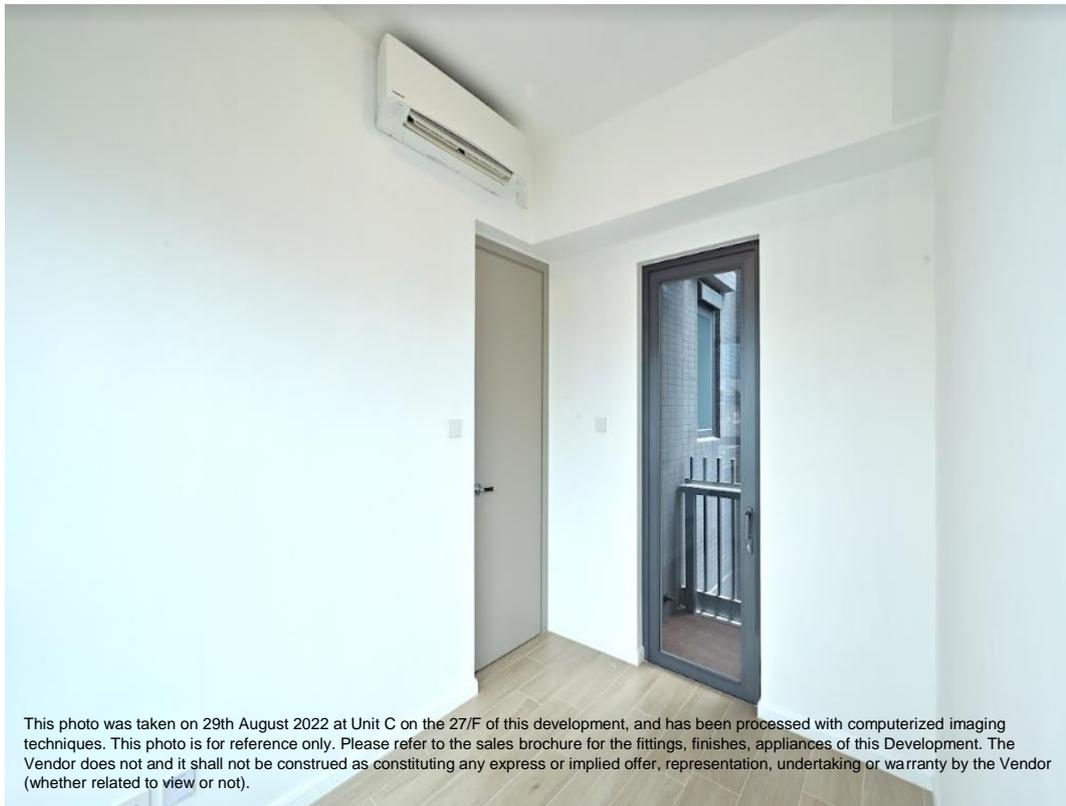
This photo was taken on 29th August 2022 at Unit B on the 27/F of this development, and has been processed with computerized imaging techniques. This photo is for reference only. Please refer to the sales brochure for the fittings, finishes, appliances of this Development. The Vendor does not and it 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

Unit B is a one-bedroom unit offering a layout that is square and practical; the living room is also connected to the terrace with floor-to-ceiling glass sliding doors.



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MADERA GARDEN 芳菲



This photo was taken on 29th August 2022 at Unit C on the 27/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).



This photo was taken on 29th August 2022 at Unit C on the 27/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.

Unit C is a two-bedroom unit with a master bedroom connected to a utility platform; another bedroom is square, and can be used as a guest room or workroom according to the needs of the household.

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 chains 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.

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Appendix - Payment Plan

	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 will be offered for each 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")

¹The 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.

²The 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.

³HK\$7,089,000 is the price calculated by applying the 15% maximum discount (see 2) to the price of Unit B, 8/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\$10,007,000 is the price calculated by applying the 15% maximum discount (see 2) to the price of Unit C, 8/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

⁴HK\$24,171 is the price calculated by applying the 15% maximum discount (see 2) to the price of Unit C, 8/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\$25,776 is the price calculated by applying the 15% maximum discount (see 2) to the price of Unit B, 12/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.

⁵For 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.

⁶Cash Payment Plan (6% 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) The balance of the Transaction Price (i.e., 95% of the Transaction Price) shall be paid within 120 days after signing of the preliminary agreement for sale and purchase.

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.

⁹The views in the unit are affected by its orientation, floor, height, surrounding buildings and environment, and are not applicable to all units. 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.