

For Immediate Release

Hip Shing Hong's Residential Development "MADERA GARDEN" in Ho Man Tin

Puts up additional two one-bedroom mid-floor units for sale

Plus designated two-bedroom closed kitchen units continue to enjoy stamp duty subsidy

(6 December 2022, Hong Kong) Residential project "MADERA GARDEN" at 5 Victory Road, Ho Man Tin, launched by Hip Shing Hong (Holdings) Company Limited ("Hip Shing Hong"), has sold three one-bedroom units and rented out four one-bedroom units in the past week until today. The satisfactory performance has demonstrated that there is high market demand for this type of unit. Therefore, Hip Shing Hong announces today that it is to put up two additional one-bedroom units for sale. The newly launched 15B and 16B have a saleable area¹ of 286 square feet and are expected to attract single or young couples as buyers. In addition, "MADERA GARDEN" will continue to provide a stamp duty subsidy for Unit A listed on Price List No. 1C. Hip Shing Hong will help pay stamp duty of up to 3.75% of the transaction price for the buyer², greatly reducing the pressure on the buyer and enhancing flexibility.

Bonnie Cheung, Head of Property Sales, Hip Shing Hong (Holdings) Company Limited, said, "In the past few days, we have successfully sold three units and leased out four units. This reflects the fact that the market has changed from its previous wait-and-see attitude and buyers are actively entering the market once again. We are very confident in the quality of the units, and successfully rented units have also reached our intended target of HK\$55 per square foot. The units sold and rented out last week were all Unit B types, showing the market's strong demand for one-bedroom units. Therefore, we decided to launch two additional one-bedroom units, 15B and 16B, which are hoping to attract single and young couple buyers. After deducting the maximum discount of 15%³, the lowest possible discounted price per square foot starts from HK\$26,025.⁴"

Unit B types on the 15th and 16th floors are one-bedroom units with a saleable area¹ of 286 square feet. The spacious master room is equipped with a wide-angle large window, which provides a panoramic view⁵ and increases indoor lighting. The room is connected to a bathroom, so provides quick and easy convenience for morning rituals. The rectangular living and dining room is about 3.76 meters long and 2.5 meters wide, and is square and practical. It's equipped with an open kitchen to make the most of every inch of space, allowing residents to flexibly accommodate furniture. The living room is also connected to the 22-square-foot terrace with floor-to-ceiling glass sliding doors. The terraces on different floors are designed

uniquely; the 15th floor is designed as a square terrace, while the 16th floor is designed as a rectangular terrace, allowing buyers to choose according to their personal preferences.

The Group will continue to provide three different payment plans⁶, including "Cash Payment Plan"⁸, "Easy Purchase 900 Payment Plan"⁷ and "Madera Relax First Mortgage Payment Plan"⁹. In addition, "MADERA GARDEN" will continue to provide high-rise units for rent, which involve Units A on the 22nd to 28th floors and Units C on the 22nd to 27th floors. Intended rent at HK\$55 was taken from reference to the average market rent in the same district, with management fees and rates inclusive. At the same time, the units are equipped with new high-end basic appliances, allowing tenants to easily move in and readily enjoy the many advantages brought by "MADERA GARDEN".

Unit A Two-bedroom with closed Kitchen Layout: enjoy stamp duty subsidies

Catering to different needs, especially for residents who love cooking

Hip Shing Hong will continue to provide stamp duty subsidy for buyers of Unit A listed in Price List No. 1C. Hip Shing Hong will help pay a stamp duty of up to 3.75% of the transaction price for the buyer², which effectively reduces the cash required for buyers to enter the market. Unit A in Price List No.1C is a two-bedroom closed kitchen unit with a saleable area¹ of 465 square feet. The spacious master room is connected to a 16-square-foot utility platform, while another bedroom is square, which can be used as a guest room or workroom according to the needs of the household. The rectangular living and dining room is about 4.4 meters long and 2.8 meters wide. The layout is square and practical, and so can flexibly accommodate furniture, while a closed kitchen fulfils the needs of those who love cooking. The living and dining room is connected to the 22-square-foot rectangular terrace with floor-to-ceiling glass sliding doors. It is equipped with wide-angle windows to increase indoor lighting and opens up the scenery for a panoramic view⁵. 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.

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 lines¹⁰. 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 elite school networks (School Net 34 (primary school) and Kowloon City District School Net (secondary school)) 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.



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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.

- End -

Photo Cations:



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.



“MADERA GARDEN” is satisfied with the sales and rent performance of units achieved. The satisfactory performance has demonstrated that there is high market demand for this type of unit. Thus, the developer announces it will put up two additional one-bedroom units for sale, and continue to provide stamp duty subsidy for buyers of Unit A listed in Price List No. 1C.



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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 site, its surrounding environment and the public facilities nearby.

Unit B type units are one-bedroom units that are square and practical, while the living room is also connected to the terrace with floor-to-ceiling glass sliding doors.



This photo was taken on 29th August 2022 at Unit A 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).

Unit A type units are two-bedroom units with a closed kitchen layout which caters to the many different needs of buyers, especially for residents who love cooking.

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 an ever-changing and challenging market, Hip Shing Hong has established itself as a diversified enterprise with an 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 pillar 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

Payment Plan	@Plan A	@#Plan B	@*Plan C
	Cash Payment Plan	Easy Purchase 900 Payment Plan	Madera Relax First Mortgage Payment Plan
Discount	6%	3%	4%
Other discounts			
Interest 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	-	3%	5%
120 days	-	2%	-
180 days	-	-	5%
270 days	-	-	5%
Completion	120 days	900 days	360 days
	95%	90%	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 as quoted by The Hong Kong Shanghai Banking Corporation Limited ("the Best Lending Rate")

© Stamp Duty Subsidy Benefit is only applicable to Purchasers who choose to purchase Unit A listed in Price List No.1C. The Vendor will pay the ad valorem stamp duty payable by the Purchaser in respect of the agreement for sale and purchase of the Property. The amount of the ad valorem stamp duty payable by the Vendor on behalf of the Purchaser shall not exceed the amount being 3.75% of the Transaction Price.¹

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.

²Stamp Duty Subsidy Benefit is subject to the terms and conditions of the relevant transaction documents (including without limitation that the Purchaser shall settle each part payment and the balance of the Transaction Price[^] according to the respective dates stipulated in the agreement for sale and purchase and complete the purchase of the specified residential property in accordance with the agreement for sale and purchase), the Vendor will pay the ad valorem stamp duty payable by the Purchaser in respect of the agreement for sale and purchase of the Property. The amount of the ad valorem stamp duty payable by the Vendor on behalf of the Purchaser shall not exceed the amount being 3.75% of the Transaction Price, the excess amount of the ad valorem stamp duty (if any) shall be borne by the Purchaser. Where the Purchaser owns any other residential property (the "original property") at the time of his signing of the Agreement and sells the original property after the completion of the purchase of the Property and he applies for a refund of part of the ad valorem stamp duty paid from the Stamp Office, the Purchaser is not required to pay any part of the refund to the Vendor. The Benefit is subject to other terms and conditions.

[^] The actual date of payment(s) received by the Vendor's solicitors shall be considered as the date of settlement of payment by the Purchaser.

³The maximum discount offer is 15%, including 6% off the price for "Cash Payment Plan", 4% off for "Interest Subsidy Benefit", 1% off for "Like Facebook/Instagram Benefit", 2% off for "Living Aesthetic Benefit", and 2% off for "Super Railway Benefit". The above offers may not be applicable to all buyers. For details, please refer to Price List No. 1C of the Development and its revision from time to time. Please refer to 9 for the payment terms of the Cash Payment Plan.

⁴HK\$26,025 is the price calculated by applying the 15% maximum discount (see 3) to the price of Unit B, 15/F shown in Price List No.1C of the Development divided by the saleable area of the unit and is the lowest possible unit price. Please refer to Price List No.1C 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.

⁵The 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.

⁶For all details such as prices, payment terms, discounts and benefits, etc., please refer to Price List No. 1C 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.

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) 3% of the Transaction Price being Further Deposit shall be paid within 90 days after signing of the preliminary agreement for sale and purchase.
- (3) 2% of the Transaction Price being Further Deposit shall be paid within 120 days after signing of the preliminary agreement for sale and purchase.
- (4) The balance of the Transaction Price (i.e., 90% of the Transaction Price) shall be paid within 900 days after signing of the preliminary agreement for sale and purchase.

⁸Cash 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.

⁹Madera 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.

¹⁰“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.