

Lanson Place Signing Management Contract with Shanghai Yongye Group

Announcing the 10th Addition to Lanson Place Portfolio

5 November 2014, Hong Kong – Lanson Place Hospitality Management Limited (“Lanson Place” or the “Company”), a wholly-owned subsidiary of Wing Tai Properties Limited (HKEx stock code: 369), gladly announced today its latest cooperation with Shanghai Yongye Group to manage a Serviced Suites by Lanson Place Project, the Yongye Apartments in Puxi. This denotes the 4th flag in Shanghai under Lanson Place.

The Yongye Apartments are developed by Shanghai Yongye Group. The group is a state-owned enterprise founded in 1994. Its major focus is on property development and public housing property management in Shanghai. Since its establishment, Shanghai Yongye Group has accomplished dozens of projects, including office, serviced apartments, residential apartments and shopping malls. The group is well-known for its signature projects such as Hotel Massenet, Yongye Apartments, Lanson Place Jinlin Tiandi Serviced Residences, Yongye Shopping Mall, etc.

The project is in Huangpu District, adjacent to Madang Road Metro Station. It enjoys proximal access to the widely acclaimed finance and entertainment hubs, Xujiahui and Xintiandi. The Serviced Suites will therefore be an immaculate choice for bustling guests who covet nimbleness in life – quick connection to the business world and entertainment. As a tranquil home strategically tucked amidst the vivacious community, the project will be an exceptional haven where vibrancy and privacy coexist for a cozy stay. Lanson Place and Shanghai Yongye Group endeavour to compose a charming living experience for discerning guests who crave a full package of convenience, comfort, freedom and a vibrant life.

This project offers 186 units of one- to two-bedroom suites. It is targeted to open in the 4th quarter of 2015.

Ms. Hong of Shanghai Yongye Group said: “The cooperation with Lanson Place will spur affirmative growth for both companies. Shanghai Yongye Group has been well recognised by the industry as a steadily thriving company. Our pragmatic approach, integrated with Lanson Place’s expertise, would bring to life an outstanding Serviced Suites.”

Mr. Marc Hediger, Chief Executive Officer of Lanson Place, said: “We are excited to join hands with Shanghai Yongye Group and expand our portfolio in Shanghai, a world-class metropolis. This new project would complement well with the other three in Shanghai under our group, creating a network of synergy. Together with Shanghai Yongye Group’s expertise, and riding on our impeccable services and solid operating experience in Shanghai, we are able to add value for asset owners and enhance the neighbourhood for our customers.”

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About Lanson Place Hospitality Management Limited

Lanson Place is a wholly owned subsidiary of Wing Tai Properties Limited, a publicly listed company in Hong Kong (HKEx stock code:369), currently manages nine properties under the Lanson Place brand, comprising high-end serviced apartments and a boutique hotel in Hong Kong, Beijing, Shanghai, Kuala Lumpur and Singapore. A new property, Aroma Garden Serviced Suites by Lanson Place in Shanghai, is scheduled to open at the end of 2014.

Lanson Place properties are generally located in close proximity to the central business district as well as shopping and entertainment precincts. Lanson Place aims to offer attentive and personalized service with the convenience of a luxury hotel and the comfort and privacy of home.

In 2014, the Group introduced the Lanson Place Lifestyle Services to three luxury residential projects in Hong Kong and Shanghai.

The Group will continue to grow the "Lanson Place" brand as a pan-Asian brand and will continue to explore investment and management opportunities mainly in gateway cities in the Asia-Pacific region.

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