

Press Release
For Immediate Release

**Couture Homes Limited (a member of CSI Properties Limited)
Invites Grosvenor International SA ('Grosvenor') and
Asia Standard International Group Limited ('ASIG')
to join the possible future redevelopment of
Monterey Court, Jardine's Lookout, Hong Kong
into a Landmark residential building to be completed in early 2017**

(September 25, 2012) -- Couture Homes Limited ('Couture Homes'), the wholly owned subsidiary of CSI Properties Limited (Stock code: 497), invited Grosvenor and ASIG to jointly redevelop Monterey Court, Jardine's Lookout, Hong Kong into a landmark residence with GFA of over 75,000 sq.ft. at Jardine's Lookout in Hong Kong.

The site was acquired by CSI Properties in July 2012 and the purchase will be completed in December 2012. The current 20-storey building is expected to be redeveloped into a new world-class ultra-luxury residential building, offering breathtaking view in this traditional luxury residential district.

Mr. Jimmy Fong, Managing Director of Couture Homes, said, "Jardine's Lookout has long been a traditional luxury residential district and this unique location enjoys not only the supreme convenience to CBDs like Central and Causeway Bay when compared to another traditional luxury district, Island South, but also a peaceful ambiance which is close to the hillside of the Jardine's Lookout and various private clubs, and thus this district has been the traditional residential district for the tycoons and entrepreneurs in Hong Kong. Being the future landmark in Jardine's Lookout and another world-class upcoming project for Couture Homes, the location of the project is our key consideration. Jardine's Lookout matches perfectly with our brand's strategy of developing design-driven, lifestyle luxury developments. Comparing to other low density developments, the height of this high rise building is especially rare and outstanding in the region; together with the region's extreme limited supply in upcoming 30 years, this project will become the most desirable choice of many of Hong Kong's most notable celebrities and business leaders, in addition to those already living in the neighborhood."

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About Couture Homes Limited

Couture Homes Limited is the wholly owned subsidiary of CSI Properties Limited (Stock code: 497) newly set-up in 2011 to develop ultra-luxury residential developments in Hong Kong and PRC. With Haute Couture (the tradition of tailoring exclusive custom-fitted clothing for privileged customers) as its blue-print concept, Couture Homes specializes in crafting special residences made to order for private clients, with project like The Hampton in Happy Valley the first of the series in this direction. Other developments in progress for Couture Homes include 50% interest in Nos. 33-39 Tung Lo Wan Road in Causeway Bay, a luxury villa development site in Kau To Shan, Shatin, No. 47 Barker Road at the Peak, and 50% interest in a luxury villa development site in Qing Pu district, Shanghai.

This press release is issued by Couture Homes Limited.

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