

MRS RITA LIU BAGS A WANCHAI BUILDING FOR \$HK54 MILLION

The entire building at Number 23, Queen's Road, East, has been sold for \$HK54 million.

That price equates to \$HK12,471.13 per square foot.

The building is about 50 years old and, in its present dilapidated condition, it seems destined to be redeveloped.

Number 23, Queen's Road, East, is on the corner of Wing Fung Street and Queen's Road, East, and almost abuts Pacific Place III, which is a newly completed commercial building, covering an entire block, from Star Street on the west and north to Wing Fung Street on the east.

The new owner of Number 23, Queen's Road, East, is confirmed to be a wife of one of the male members of the Liu Chong Hing Family, the Founders of what is known, today, as Chong Hing Bank Ltd () [formerly known as Liu Chong Hing Bank Ltd ()].

According to **TARGET**'s information, Mrs Rita Liu () paid cash for the property, completion being Thursday, March 1, 2007.

This part of Wanchai is fast undergoing a remake as Swire Properties Ltd has put a new face on an old part of Hongkong Island, dressing it up, very materially.

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