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## **WING TAI PROPERTIES LIMITED**

**永泰地產有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 369)

### **RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR**

The board of directors (the "Board") of Wing Tai Properties Limited (the "Company") announces that Mr. Ng Tak Wai, Frederick, an executive director of the Company, has been re-designated as a non-executive director of the Company with effect from 1 April 2011. Mr. Ng continues to hold directorship in a subsidiary of the Company and acts as an adviser for the garment manufacturing business of the subsidiaries of the Company.

Mr. Ng Tak Wai, Frederick, aged 53, was appointed as an executive director of the Company in 1995 and has been responsible for overseeing the garment manufacturing business of the subsidiaries of the Company. Mr. Ng graduated from Georgetown University with a BSBA degree, and also graduated from Columbia University with a MBA degree. Mr. Ng has over 30 years experience in manufacturing operations and management information systems.

Mr. Ng is a director of certain subsidiaries of Wing Tai Corporation Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO").

Save as disclosed above, Mr. Ng does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

Mr. Ng did not hold any other directorships in any other listed public companies the securities of which are listed in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Ng has interested in i) 1,508,057 shares of the Company (the "Shares") of which 1,016,000 Shares are held by his spouse and 395,943 Shares are held by Mr. Ng personally and ii) 96,114 outstanding incentive shares granted under the Company's Share Incentive Scheme. Save as disclosed above, Mr. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Ng has not entered into any service contract with the Company and has not been appointed for a specific term. However, he will be subject to retirement by rotation (but eligible for re-election) at the annual general meetings of the Company at least once every three years in accordance with the Bye-laws of the Company and the internal policy adopted by the Company.

Mr. Ng will not receive any salary from the Company following the re-designation. Subject to the approval by shareholders at the forthcoming annual general meeting, Mr. Ng will be entitled to a director's fee of HK\$60,000 per annum for the year ending 31 December 2011. He will also receive a fee of HK\$10,000 per month for being an adviser of the Company. The above fees payable to Mr. Ng are determined with reference to his duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, the Board is not aware of any matters which are required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders in relation to Mr. Ng re-designation.

The Board would like to express its gratitude to Mr. Ng for his invaluable contributions to the Company during his tenure of office as an executive director and warmly welcome Mr. Ng in his new role in the Company.

By Order of the Board of  
**WING TAI PROPERTIES LIMITED**  
**Fung Ching Man, Janet**  
*Company Secretary & Chief Financial Officer*

Hong Kong, 1 April 2011

As at the date of this announcement, the directors of the Company are:

Executive Directors:	Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis, Chow Wai Wai, John, and Au Hing Lun, Dennis
Non-executive Directors:	Kwok Ping Luen, Raymond, Yung Wing Chung (also an alternate to Kwok Ping Luen, Raymond), Hong Pak Cheung, William, Loh Soo Eng and Ng Tak Wai, Frederick
Independent Non-executive Directors:	Simon Murray, Fang Hung, Kenneth and Yeung Kit Shing, Jackson