
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wing Tai Properties Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

WING TAI PROPERTIES LIMITED

永泰地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 369)



PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the 2015 annual general meeting of the Company to be held at 27th Floor, AIA Kwoloon Tower, Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 21 May 2015 at 11:30 a.m. is set out on pages 16 to 18 of this circular.

Whether or not you are able to attend the meeting, you are advised to read this circular and to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong Branch Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and, in any event, not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

13 April 2015

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Proposed General Mandates to Issue New Shares and to Repurchase Shares	4
2. Proposed Re-election of Directors	5
3. Annual General Meeting	6
4. Recommendation	6
Appendix I – Explanatory Statement for Share Repurchase Mandate	7
Appendix II – Details of Directors to be Re-elected	10
Notice of Annual General Meeting	16

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 21 May 2015 at 11:30 a.m., notice of which is set out on pages 16 to 18 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company;
“CG Code”	Corporate Governance Code of the Listing Rules;
“Company”	Wing Tai Properties Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	31 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	the share(s) in the capital of the Company with a par value of HK\$0.5 each;
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the ordinary resolution no. 5 in the notice of the Annual General Meeting up to 20% of the issued share capital of the Company as at the date of passing the resolution;

DEFINITIONS

“Share Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the ordinary resolution no. 6 in the notice of the Annual General Meeting up to 10% of the issued share capital of the Company as at the date of passing the resolution;
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their securities on the Stock Exchange;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong.

LETTER FROM THE BOARD

WING TAI PROPERTIES LIMITED

永泰地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 369)

Executive Directors:

Cheng Wai Chee, Christopher *GBS OBE JP (Chairman)*

Cheng Wai Sun, Edward *SBS JP*

(Deputy Chairman and Chief Executive)

Cheng Man Piu, Francis

Chow Wai Wai, John

Ng Kar Wai, Kenneth

Head Office and Principal

Place of Business:

27th Floor

AIA Kowloon Tower

Landmark East

100 How Ming Street

Kwun Tong

Kowloon, Hong Kong

Non-Executive Directors:

Kwok Ping Luen, Raymond *JP*

(Kwok Ho Lai, Edward as his alternate)

Hong Pak Cheung, William

Ng Tak Wai, Frederick

Chen Chou Mei Mei, Vivien

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-Executive Directors:

Simon Murray *CBE*

Fang Hung, Kenneth *GBS CBE JP*

Yeung Kit Shing, Jackson

Haider Hatam Tyebjee Barma *GBS CBE ISO JP*

Cheng Hoi Chuen, Vincent *GBS OBE JP*

13 April 2015

Dear Shareholders,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

At the last annual general meeting of the Company held on 26 May 2014, resolutions were passed giving general mandates to the Directors to allot, issue and deal with Shares and to exercise the powers of the Company to repurchase Shares. Such general mandates will lapse at the conclusion of the forthcoming Annual General Meeting. It is therefore proposed to renew these general mandates by ordinary resolutions to be passed at the Annual General Meeting.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information with respect to the resolutions to be proposed at the Annual General Meeting relating to (a) the grant of general mandates to issue, allot and deal with Shares and to repurchase Shares; (b) the re-election of Directors and to give you notice of the Annual General Meeting in order to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed.

1. PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

1.1 General Mandate to Issue New Shares

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the Share Issue Mandate. The number of Shares, which may be allotted and issued pursuant to the Share Issue Mandate, is up to 20% of the issued share capital of the Company on the date of passing the resolution approving the Share Issue Mandate.

Details of the Share Issue Mandate are set out in the proposed ordinary resolution no. 5 in the Notice of Annual General Meeting. The Share Issue Mandate will expire at the earliest of: a) the conclusion of the next annual general meeting of the Company; b) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Company's Bye-laws to be held; or c) the date on which the authority given under the ordinary resolution is revoked or varied by an ordinary resolution of Shareholders.

1.2 General Mandate to Repurchase Shares

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the Share Repurchase Mandate. The number of Shares, which may be repurchased pursuant to the Share Repurchase Mandate, is up to 10% of the issued share capital of the Company on the date of passing the resolution approving the Share Repurchase Mandate.

As at 2 April 2015, the issued share capital of the Company comprised 1,341,305,029 Shares. Assuming that there is no change in the issued share capital between the period from 2 April 2015 and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate will be 134,130,502.

An explanatory statement giving certain information regarding the Share Repurchase Mandate is set out in Appendix I to this circular in accordance with the requirements under the Share Repurchase Rules. Details of the Share Repurchase Mandate are set out in the proposed ordinary resolution no. 6 in the Notice of Annual General Meeting. The Share Repurchase Mandate will expire at the earliest of: a) the conclusion of the next annual general meeting of the Company; b) the expiration of the period within which the

LETTER FROM THE BOARD

next annual general meeting of the Company is required by the laws of Bermuda or the Company's Bye-laws to be held; or c) the date on which the authority given under the ordinary resolution is revoked or varied by an ordinary resolution of Shareholders.

1.3 Extension of the Share Issue Mandate

Conditional on the passing of the resolution granting the Share Issue Mandate and the resolution granting the Share Repurchase Mandate, an ordinary resolution will also be proposed for Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under the Share Repurchase Mandate.

Details of the extension of the Share Issue Mandate are set out in the proposed ordinary resolution no. 7 in the Notice of Annual General Meeting.

2. PROPOSED RE-ELECTION OF DIRECTORS

Dr. Cheng Wai Chee, Christopher, Mr. Cheng Man Piu, Francis, Mr. Fang Hung, Kenneth and Mr. Simon Murray will retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election in accordance with the Company's Bye-law 100(A) and/or code provision A.4.2 of the CG Code. Mr. Ng Kar Wai, Kenneth will hold office until the Annual General Meeting or general meeting and, being eligible, offer himself for re-election in accordance with the Company's Bye-law 103(B) and code provision A.4.2 of the CG Code.

The re-election of Directors has been reviewed by the nomination committee of the Company which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting. The nomination committee of the Company has also reviewed the independence of all the independent non-executive Directors including Mr. Simon Murray and Mr. Fang Hung, Kenneth. All the independent non-executive Directors satisfy the criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Simon Murray has been an independent non-executive Director since 1994 and has served on the remuneration committee of the Company. Mr. Fang Hung, Kenneth has been an independent non-executive Director since 1997 and has served on the audit committee and remuneration committee of the Company. Both of them have served as independent non-executive Directors for more than 9 years. During the years of appointment, Mr. Simon Murray and Mr. Fang Hung, Kenneth have demonstrated their ability to provide independent, constructive and informed contributions supported by their skills, expertise and backgrounds and qualifications to the development of the Company's strategy and policies. The Board considers that the long service of Mr. Simon Murray and Mr. Fang Hung, Kenneth would not affect their exercise of independent judgment and believes that they have the required character, integrity and experience to continue fulfilling their role of independent non-executive Directors. The Board proposes their re-election as independent non-executive Directors, subject to the approval by a separate resolution for each of them at the Annual General Meeting.

Details of the above Directors that are required to be disclosed under Rule 13.74 of the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

3. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 27th Floor, AIA Kowloon Tower, Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 21 May 2015 at 11:30 a.m. is set out on pages 16 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve a number of matters, including, inter alia, (i) the granting of Share Issue Mandate, the granting of Share Repurchase Mandate and the extension of the Share Issue Mandate; and (ii) the re-election of Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Bye-law 71(i) of the Company.

An announcement of the poll results of the Annual General Meeting will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are advised to read this circular and to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong Branch Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) if you so wish.

4. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the Notice of Annual General Meeting are all in the best interests of the Company and Shareholders. The Directors therefore recommend Shareholders to vote in favour of all these resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Wing Tai Properties Limited
Cheng Wai Chee, Christopher
Chairman

The following is the Explanatory Statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHAREHOLDERS' APPROVAL

The Listing Rules provide that all share repurchases of a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by a general mandate to the Directors to make such repurchases or by a specific approval of a particular transaction.

3. SHARE CAPITAL

As at the 2 April 2015, the issued share capital of the Company comprised 1,341,305,029 Shares.

Subject to the passing of the ordinary resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 134,130,502 Shares, representing 10% of the issued share capital of the Company as at the date of passing the resolution.

4. REASONS FOR REPURCHASE

The Directors have no present intention to exercise the Share Repurchase Mandate but consider that the mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Repurchase of Shares made under the Share Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of Shares and/or the Company's earnings per Share and will only be made when the Directors believe that such repurchase will benefit and in the best interest of the Company and Shareholders.

5. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, its Bye-laws and the laws of Bermuda.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts of the Company) in the event that the Share Repurchase Mandate were to be exercised in full at any time during the repurchase period. However, the Directors do not propose to exercise the Share

Repurchase Mandate to such an extent, as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate to the Company.

6. THE TAKEOVERS CODE

If as a result of the repurchase of Shares by the Company pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with the Takeovers Code.

Brave Dragon Limited, Crossbrook Group Limited, Wing Tai Retail Pte. Ltd., Bestime Resources Limited, Pofung Investments Limited, Broxbourne Assets Limited, Dr. Cheng Wai Chee, Christopher and Mr. Cheng Wai Sun, Edward (the "Concerted Group") are shareholders of the Company and would be treated as "acting in concert" for the purposes of the Takeovers Code. As at 2 April 2015, to the best knowledge of the Company, the Concerted Group was beneficially interested in 680,664,765 Shares, representing approximately 50.75% of the issued share capital of the Company. On the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the Share Repurchase Mandate, the shareholding of the Concerted Group would be increased from 50.75% to approximately 56.38% of the issued share capital of the Company. The Directors are not aware of any obligation to make a mandatory offer pursuant to Rule 26 or Rule 32 of the Takeovers Code as a result of such an increase in shareholding.

In the event that the Share Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in relation to the Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda in which the Company is incorporated.

8. INTENTION TO SELL

None of the Directors, and to the best of the knowledge of the Directors having made all reasonable enquiries, none of the close associates (as defined in the Listing Rules) of the Directors have a present intention, in the event that the proposal in relation to the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

APPENDIX I EXPLANATORY STATEMENT FOR SHARE REPURCHASE MANDATE

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorized to make repurchases of the Shares.

9. SHARES PURCHASE BY THE COMPANY

No purchase of Shares has been made by the Company during the six months prior to the Latest Practicable Date.

10. SHARE PRICES

The highest and lowest prices at which Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	Per Share	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2014		
April	4.90	4.57
May	4.89	4.63
June	4.85	4.66
July	5.00	4.70
August	5.20	4.78
September	5.22	4.98
October	5.15	5.00
November	5.20	5.02
December	5.08	4.81
	Per Share	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2015		
January	5.00	4.80
February	4.91	4.75
March (up to the Latest Practicable Date)	5.12	4.75

In accordance with the Bye-laws and the CG Code, the following Directors shall retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

Dr. CHENG Wai Chee, Christopher GBS OBE JP, aged 66, was appointed Chairman of the Company in 1991. Dr. Cheng is a member of the Remuneration Committee and Nomination Committee of the Company. He is also a director of certain members of the Group. Dr. Cheng is an independent non-executive director of several listed companies in Hong Kong, including NWS Holdings Limited, New World China Land Limited and Kingboard Chemical Holdings Limited. He is also an independent non-executive director of The Hongkong and Shanghai Banking Corporation Limited and Eagle Asset Management (CP) Limited (manager of publicly listed Champion Real Estate Investment Trust). Dr. Cheng holds a Doctorate in Social Sciences honoris causa from The University of Hong Kong and a Doctorate in Business Administration honoris causa by The Hong Kong Polytechnic University. He graduated from the University of Notre Dame, Indiana with a BBA degree, and from Columbia University, New York with an MBA degree.

Dr. Cheng plays an active role in public service. He is a member of the Judicial Officers Recommendation Commission of the Government of the HKSAR. Dr. Cheng is also a member of the board of overseers of Columbia Business School, a member of the council of The University of Hong Kong and a steward of the board of The Hong Kong Jockey Club.

Dr. Cheng is a brother of Mr. Cheng Wai Sun, Edward and Mr. Cheng Man Piu, Francis. He is a director of Wing Tai Corporation Limited, Renowned Development Limited, Wing Tai (Cheng) Holdings Limited and Brave Dragon Limited which are substantial shareholders of the Company within the meaning of Part XV of the SFO.

Dr. Cheng was a director of DBS Group Holdings Limited, which shares are listed on Singapore Exchange Limited. He retired from such directorship in April 2013.

As at 2 April 2015, Dr. Cheng beneficially owned 10,179,566 Shares and was taken or deemed to be indirectly interested in 462,488,185 Shares via a family trust and 911,000 incentive shares awarded under the Share Incentive Scheme (together representing approximately 35.31% of the issued share capital of the Company). Details of his interest in Shares as at 31 December 2014 are provided in the section of "Directors' and Chief Executive's Interests in Shares and Underlying Shares and Debentures of the Company or any Associated Corporation" in the 2014 Annual Report of the Company.

Dr. Cheng is also a beneficiary of a family trust whose assets include indirect interests in Wing Tai Holdings Limited, a substantial shareholder of the Company.

Dr. Cheng has entered into a letter of appointment as a director with the Company. Such appointment is subject to retirement by rotation and eligible for re-election in accordance with the CG Code.

Details of the remuneration package of Dr. Cheng for the year ended 31 December 2014 are as follows:-

	<i>HK\$'000</i>
1. Director's fee	25
2. Salaries and allowances	6,053
3. Retirement benefits	298
Total	<u>6,376</u>

In 2014, Dr. Cheng was awarded the right to subscribe for 786,000 Shares pursuant to the Share Incentive Scheme approved by the Shareholders on 17 June 2005.

The remuneration package of Dr. Cheng was determined by the Remuneration Committee based on (a) his responsibilities, (b) his performance, (c) performance of the Board led by him, and (d) the performance of the Group as a whole. In accordance with the terms of reference of the Remuneration Committee, no director shall be involved in deciding his own remuneration.

Dr. Cheng was a director of Central Park Limited during the 4-month period from 27 June 1998 to 28 October 1998. This company was incorporated in Australia and ran apparel retail chains. After his resignation as a director, a receiver was appointed for this company on 2 November 1998. The receiver generated sufficient funds from this company to repay in full the debt owed to his appointer.

Mr. CHENG Man Piu, Francis, aged 62, was appointed executive director of the Company in 1991 and is also a director of a couple of members of the Group. Mr. Cheng graduated from the University of Wisconsin with a Bachelor of Science degree in Industrial Engineering and an MBA degree. He is the Vice-Chairman of The Federation of Hong Kong Garment Manufacturers, a general committee member of The Chinese Manufacturers' Association of Hong Kong and Textile Council of Hong Kong and also a member of The Accountancy Training Board of the Vocational Training Council.

Mr. Cheng is a brother of Dr. Cheng Wai Chee, Christopher and Mr. Cheng Wai Sun, Edward. He is the Assistant Managing Director of Wing Tai Corporation Limited and a director of Renowned Development Limited and Wing Tai (Cheng) Holdings Limited. The aforementioned companies are substantial shareholders of the Company within the meaning of Part XV of the SFO.

As at 2 April 2015, Mr. Cheng was taken or deemed to be indirectly interested in 462,488,185 Shares via a family trust, representing approximately 34.48% of the issued share capital of the Company. Details of his interest in Shares as at 31 December 2014 are provided in the section of “Directors’ and Chief Executive’s Interests in Shares and Underlying Shares and Debentures of the Company or any Associated Corporation” in the 2014 Annual Report of the Company.

Mr. Cheng is also a beneficiary of a family trust whose assets include indirect interests in Wing Tai Holdings Limited, a substantial shareholder of the Company.

Mr. Cheng has entered into a letter of appointment as a director of the Company. Such appointment is subject to retirement by rotation and eligible for re-election in accordance with the Bye-Laws and the CG Code.

Mr. Cheng is entitled to receive from the Company a director’s fee of HK\$25,000 for the year ended 31 December 2014 which was approved by the Shareholders in general meeting. His director’s fee was determined with reference to his responsibilities with the Company.

Mr. NG Kar Wai, Kenneth, aged 59, was appointed executive director of the Company in January 2015. He is the Managing Director of the Group’s Property Division. He is a seasoned Chartered Civil Engineer with considerable expertise in the development and construction of a variety of properties, ranging from commercial and residential to hospitality developments, in Hong Kong, Mainland China and other Asian cities. Prior to joining the Company, Mr. Ng has worked for various well-known property development and construction companies including Shangri-La Hotels and Resorts Group, CITIC Pacific Limited, Hsin Chong Construction Group and Swire Properties Limited.

A Registered Structural Engineer and Chartered Engineer, Mr. Ng is a member of the Hong Kong Institution of Engineers, Institution of Civil Engineers, UK and Institution of Structural Engineers, UK and Adjunct Professor, Department of Real Estate and Construction, The University of Hong Kong.

As at the Latest Practicable Date, Mr. Ng has no interests in Shares within the meaning of Part XV of the SFO.

Mr. Ng has entered into a letter of appointment as a director with the Company for a term of three years commencing from 22 January 2015. Such appointment is subject to retirement by rotation and eligible for re-election in accordance with the Bye-Laws and the CG Code. He is entitled to receive from the Company a director’s fee of HK\$25,000 for the year ending 31 December 2015 which is subject to the approval by Shareholders at the Annual General Meeting.

Mr. Ng has also entered into a service contract for the position as the Managing Director of the Group's Property Division for a term of three years commencing from 22 January 2015. Under the service contract, he is entitled to (i) a sign-on bonus in the amount not exceeding HK\$1,200,000; (ii) emoluments of HK\$5,840,000 per annum (which include basic salary, fixed allowance and bonus, but exclude discretionary variable remuneration, if any); and (iii) an award of such number of incentive shares with a value equivalent to HK\$2,160,000 on a yearly basis pursuant to the terms of the Company's Share Incentive Scheme. Mr. Ng's total emoluments have been determined by the Company's Remuneration Committee, with reference to his responsibilities to the Company and the Company's remuneration policies.

Mr. Simon MURRAY CBE, aged 74, was appointed independent non-executive director of the Company in 1994. Mr. Murray is the Chairman of the Remuneration Committee of the Company. He is the Chairman of General Enterprise Management Services (International) Limited, a private equity fund management company. Mr. Murray is an independent non-executive director of Cheung Kong (Holdings) Limited, Orient Overseas (International) Limited and Spring Asset Management Limited (the manager of the listed Spring Real Estate Investment Trust). He is also the independent non-executive director and Chairman of Gulf Keystone Petroleum Ltd (quoted on the London Stock Exchange). Mr. Murray was appointed as an independent non-executive director of China LNG Group Limited with effect from 23 October 2014. He is also a non-executive director of Greenheart Group Limited, IRC Limited and Compagnie Financière Richemont SA (listed on SWX Swiss Exchange). Mr. Murray has been the Executive Chairman of Asia Pacific for the Deutsche Bank Group.

Mr. Murray stepped down as a director of Glencore International plc (now known as Glencore plc) in May 2013. He also resigned as a director of Sino-Forest Corporation ("Sino-Forest") and Essar Energy plc in January 2013 and in May 2014 respectively.

As at the Latest Practicable Date, Mr. Murray has no interests in Shares within the meaning of Part XV of the SFO.

Mr. Murray has entered into a letter of appointment as a director with the Company for a term of three years commencing from 1 April 2012, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter. Such appointment is subject to retirement by rotation and eligible for re-election in accordance with the Bye-Laws and the CG Code.

Mr. Murray is entitled to receive from the Company a director's fee of HK\$236,500 and a fee of HK\$50,000 for serving as Chairman of the Remuneration Committee for the year ended 31 December 2014 which were approved by the Shareholders in general meeting. His director's fees were determined with reference to his responsibilities with the Company.

Mr. Murray was an independent director of Sino-Forest until 30 January 2013. Sino-Forest was incorporated in Canada and formerly listed on the Toronto Stock Exchange. According to information published by Sino-Forest, it is a commercial forest plantation operator in China.

During 2011, Sino-Forest experienced certain financial difficulties and resulted in default on certain of its obligations under its notes (the outstanding principal amount, based on public information, was approximately US\$1.8 billion). On 30 March 2012, Sino-Forest entered into a restructuring and a support agreement with certain noteholders. It initiated proceedings and obtained from the Ontario Superior Court of Justice (the “Court”) protection to rearrange its affairs under a Court-appointed monitor in implementing its restructuring plan. Sino-Forest subsequently filed a plan of compromise and reorganisation by way of a debt-equity conversion which was approved by the creditors and the Court and subsequently implemented on 30 January 2013.

A number of class actions have been brought against Sino-Forest and, among others, its directors at the relevant time (including Mr. Murray). The class actions include allegations of misstatements in offering circulars and announcements issued by Sino-Forest. In relation to such class actions, on 10 December 2012, the Court ruled that the plaintiffs, if they are successful in the actions, are only entitled to recover damages from applicable insurance coverage and, to the extent claims are not covered by insurance, they have been released.

Mr. FANG Hung, Kenneth *GBS CBE JP*, aged 76, was appointed independent non-executive director of the Company in 1997. Mr. Fang is a member of the Audit Committee and the Remuneration Committee of the Company. He is the Chairman of Fang Brothers Knitting Limited and Yeebo (International Holdings) Limited. Mr. Fang is currently a non-executive director of Jiangsu Expressway Company Limited (listed on both the Hong Kong Stock Exchange and the Shanghai Stock Exchange). He graduated from Massachusetts Institute of Technology, U.S.A. in 1961 with a Master’s degree in Chemical Engineering. Mr. Fang was also conferred an Honorary Degree of Doctor of Business Administration by The Hong Kong Polytechnic University in 2005. He is an Honorary Chairman of the Hong Kong Textile Council and an Honorary President of the Hong Kong Woollen and Synthetic Knitting Manufacturers’ Association.

Mr. Fang resigned as a director of Xiezhong International Holdings Limited and Nantong Jianghai Capacitor Co., Ltd. in July 2014 and in May 2013 respectively.

As at the Latest Practicable Date, Mr. Fang has no interests in Shares within the meaning of Part XV of the SFO.

Mr. Fang has entered into a letter of appointment as a director with the Company for a term of three years commencing from 1 April 2012, renewable or extendable automatically by three years on the expiry of such term and every successive period of three years thereafter. Such appointment is subject to retirement by rotation and eligible for re-election in accordance with the Bye-Laws and the CG Code.

Mr. Fang is entitled to receive from the Company a director’s fee of HK\$236,500 for the year ended 31 December 2014 which was approved by the Shareholders in general meeting. His director’s fee was determined with reference to his responsibilities with the Company.

Save as disclosed above, all the above Directors did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and do not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

The above Directors are subject to retirement by rotation, as applicable, and eligible for re-election in accordance with the Bye-laws and the CG Code.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to the requirements of the Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with the above Directors' re-election.

NOTICE OF ANNUAL GENERAL MEETING

WING TAI PROPERTIES LIMITED

永泰地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 369)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Wing Tai Properties Limited (the "Company") will be held at 27th Floor, AIA Kowloon Tower, Landmark East, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 21 May 2015 at 11:30 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 December 2014 and the reports of the Directors and Auditor thereon;
2. To consider and, if thought fit, declare a final dividend for the year ended 31 December 2014;
3. To re-elect the Directors and fix the amount of Directors' fees for the year ending 31 December 2015;
4. To re-appoint Auditor and authorize the Directors to fix Auditor's remuneration;

SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

Ordinary Resolutions

5. "THAT
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the relevant period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the relevant period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such power after the end of the relevant period;
 - (c) the aggregate nominal amount of share capital in the Company to be allotted or agreed conditionally or unconditionally to be allotted, whether pursuant to

NOTICE OF ANNUAL GENERAL MEETING

an option or otherwise, and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a rights issue; (ii) any issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any issue of shares in the Company as scrip dividend or any similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of issued share capital of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “relevant period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Company’s Bye-laws to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution in a general meeting of the Company.”

6. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the relevant period (as hereinafter defined) of all the powers of the Company to purchase its fully paid-up shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with the Rules Governing the Listing of Securities on the Stock Exchange and all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital in the Company to be purchased by the Company pursuant to paragraph (a) of this resolution shall be no more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “relevant period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Bermuda or the Company's By-laws to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution in a general meeting of the Company."
7. "THAT conditional upon ordinary resolutions no. 5 and no. 6 set out in the notice convening the Annual General Meeting to be held on 21 May 2015 (the "Notice") being duly passed, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company which may be repurchased by the Company under the authority granted pursuant to ordinary resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution."

By Order of the Board
Wing Tai Properties Limited
Fung Ching Man, Janet
Company Secretary and Chief Financial Officer

Hong Kong, 13 April 2015

Notes:

- (1) A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint a proxy to attend and, on a poll, vote instead of him. A shareholder holding two or more shares is entitled to appoint more than one proxy. A proxy need not be a shareholder of the Company but must be present in person to represent the shareholder. Completion and return of an instrument appointing a proxy will not preclude a shareholder from attending and voting in person at the above meeting.
- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the proxy form and any power of attorney (if any) or other authority (if any) under which it is signed, or a copy of such authority certified notarially, must be delivered to the Company's Hong Kong Branch Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the above meeting or any adjournment thereof (as the case may be).
- (4) The register of members of the Company will be closed from 20 May 2015 to 21 May 2015, both days inclusive. During such period, no transfer of shares of the Company will be registered. In order to qualify for attending the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 19 May 2015.