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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)

DISCLOSEABLE TRANSACTION FINANCIAL ASSISTANCE

<p>On 3 October 2011, the Group entered into the Security Documents as security for the Loan Facilities to be provided by the Lenders to Brave Sky. The entry into the Security Documents constitutes provision of financial assistance (as defined in the Listing Rules) by the Group. As one of the applicable Percentage Ratios is more than 5% but less than 25%, the entry into the Security Documents constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.</p>
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Background

Brave Sky is a 50:50 joint venture company established by the Group and the Nan Fung Group for the purposes of the Development. On 3 October 2011, Brave Sky (as borrower) entered into the Facility Agreement with the Lenders, including the Agent, for financing the Development. The Loan Facilities bear interests at commercial rate as agreed between the Lenders and Brave Sky. One of the conditions precedent for the Loan Facilities is the entry into the Security Documents by the Group.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Lenders, the Agent and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

Reasons for the entry into the Security Documents

The entry into the Security Documents by the Group is one of the conditions precedent for the Loan Facilities which will be used by Brave sky to finance part of the costs of the Development. Given the Guarantee is provided by the Company on a several basis with Nan Fung and is in proportion to the Company's beneficial interest in Brave Sky, the Directors are of the opinion that the security arrangements under the Loan Facilities are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

The entry into the Security Documents will not have any immediate effects on the earnings, assets and liabilities of the Company. The Group will use its internal resources to discharge its liabilities should any obligation arises under the Security Documents.

Requirements of the Listing Rules

As one of the applicable Percentage Ratios is more than 5% but less than 25%, the entry into the Security Documents by the Group constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

General

The Company is an investment holding company. Its principal subsidiaries are engaged in property development, property investment and management, hospitality investment and management, garment manufacturing, branded products distribution and other investing activities.

Nan Fung Group is a privately held group of companies, the principal businesses of which include property development, property investment, construction, investment holdings and financing.

Definitions

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Ace Guide”	Ace Guide Investments Limited, a wholly owned indirect subsidiary of the Company incorporated in the British Virgin Islands and currently owns 50% of the issued share capital of Brave Sky;
“Agent”	the authorized institution (as defined under the Banking Ordinance (Cap. 155) of the Laws of Hong Kong) which entered into the Facility Agreement as one of the Lenders and as agent of the Lenders;
“Brave Sky”	Brave Sky Investments Limited, a company incorporated in Hong Kong with limited liability, and owned as to 50% indirectly by the Company and 50% indirectly owned by Nan Fung;
“Company”	Wing Tai Properties Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange;
“Development”	the property development on the land registered in the Land Registry as Kowloon Inland Lot No. 11184 at Ko Shan Road, Hung Hom, Kowloon;
“Directors”	the directors of the Company;
“Facility Agreement”	the facility agreement dated 3 October 2011 entered into between Brave Sky, the Lenders and the Agent in relation to the Loan Facilities;
“Funding Agreement”	the funding agreement (incorporating completion undertaking) dated 3 October 2011 executed by Brave Sky, Nan Fung and the Company in favour of the Agent;
“Group”	the Company and its subsidiaries;
“Guarantee”	the several guarantee dated 3 October 2011 executed by the Company in favour of the Agent guaranteeing 50% of Brave Sky’s obligations under the Facility Agreement;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Lenders”	the financial institutions named in the Facility Agreement as Original Lenders (as defined in the Facility Agreement);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Loan Facilities”	the term loan facilities up to the aggregate principal amount of HK\$1,512.5 million to be provided by the Lenders to Brave Sky under the Facility Agreement;
“Nan Fung”	Nan Fung Development Limited, a company incorporated in Hong Kong;
“Nan Fung Group”	Nan Fung and its associated and subsidiary companies;
“Percentage Ratios”	has the meaning ascribed to it under Chapter 14 of the Listing Rules;
“Security Documents”	the Guarantee, the Share Charge, the Funding Agreement and the Subordination Agreement;
“Share Charge”	a share charge in respect of 50% of the issued share capital of Brave Sky date 3 October 2011 executed by Ace Guide in favour of the Agent;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Subordination Agreement”	the subordination agreement incorporating assignment of loan dated 3 October 2011 executed by Brave Sky, Nan Fung and Ace Guide in favour of the Agent.

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

Hong Kong, 3 October 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