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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)

**INDEPENDENT NON-EXECUTIVE DIRECTORS' NUMBER  
BELOW ONE-THIRD OF THE BOARD**

This announcement is made by Wing Tai Properties Limited (the "Company") pursuant to Rule 3.11 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Rule 3.10A of the Listing Rules provides that an issuer must appoint independent non-executive directors representing at least one-third of the board and that the issuer must comply with this rule by 31 December 2012.

Since the board of directors of the Company (the "Board") includes 14 directors of whom 4 are independent non-executive directors, the number of independent non-executive directors of the Company falls below one-third of the Board as required under Rule 3.10A of the Listing Rules.

The Board is in the process of identifying suitable candidates with the aim of appointing one more independent non-executive director of the Company within three months after 31 December 2012 whereby the Company can meet the requirement under Rule 3.10A of the Listing Rules. The Company will make further announcement as and when appropriate.

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

Hong Kong, 31 December 2012

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, Ng Tak Wai, Frederick and Chen Chou Mei Mei, Vivien

*Independent Non-Executive Directors:*

Simon Murray, Fang Hung, Kenneth, Yeung Kit Shing, Jackson and Haider Hatam Tyebjee Barma