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**THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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.

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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)



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

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A notice convening the 2013 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 Wednesday, 15 May 2013 at 4:00 p.m. is set out on pages 14 to 16 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 Registrars, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 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.

12 April 2013

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## DEFINITIONS

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*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 Wednesday, 15 May 2013 at 4:00 p.m., notice of which is set out on pages 14 to 16 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 and Corporate Governance Report 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”	3 April 2013, 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;

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## DEFINITIONS

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“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.

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LETTER FROM THE BOARD

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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)

*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

Au Hing Lun, Dennis

*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*

Yung Wing Chung

*(also an alternate to Kwok Ping Luen, Raymond)*

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

12 April 2013

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 18 May 2012, 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.

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## LETTER FROM THE BOARD

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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 the Latest Practicable Date, the issued share capital of the Company comprised 1,335,297,529 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date 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 133,529,752.

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

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## LETTER FROM THE BOARD

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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

Pursuant to the Company's Bye-law 100(A), at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office by rotation provided that no director holding office as Chairman or managing director shall be subject to retirement by rotation or be taken into account in determining the number of directors to retire. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

In this light, Mr. Cheng Wai Sun, Edward, Mr. Yung Wing Chung, Mr. Hong Pak Cheung, William and Mr. Fang Hung, Kenneth shall retire by rotation at the Annual General Meeting and are eligible for re-election. Mr. Yung Wing Chung has indicated his intention not to offer himself for re-election, Mr. Cheng Wai Sun, Edward, Mr. Hong Pak Cheung, William and Mr. Fang Hung, Kenneth will offer themselves for re-election.

Pursuant to the Company's Bye-law 103(B), a Director appointed either to fill casual vacancy or as an addition to the board of directors shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who retire by rotation pursuant to Bye-law 100(A). In this regard, Mr. Haider Hatam Tyebjee Barma, Mrs. Chen Chou Mei Mei, Vivien and Mr. Cheng Hoi Chuen, Vincent shall hold office until the Annual General Meeting and, being eligible, offer themselves for re-election.

Mr. Fang Hung, Kenneth has been an independent non-executive director of the Company since 1997 and has served on the Audit Committee and Remuneration Committee of the Company. The Directors note the positive contribution of Mr. Fang Hung, Kenneth to the development of the Company's strategy and policies through independent, constructive and informed contributions supported by his skills, expertise and varied backgrounds and qualifications and from his active participation at meetings. Mr. Fang Hung, Kenneth has confirmed he meets the independence guidelines set out in rule 3.13 of the Listing Rules and that there are no factors that may affect his

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## LETTER FROM THE BOARD

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independence as an independent non-executive director of the Company. Having considered the factors affecting the independence of a non-executive director under the Listing Rules, the Board believes that Mr. Fang Hung, Kenneth would continue to be independent and proposes his re-election as an independent non-executive director of the Company, subject to the approval by a separate resolution at the Annual General Meeting.

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

### 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 Wednesday, 15 May 2013 at 4:00 p.m. is set out on pages 14 to 16 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 Registrars, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 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 of the company to make such repurchases or by a specific approval of a particular transaction.

**3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,335,297,529 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 133,529,752 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, 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, Mr. 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 the Latest Practicable Date, to the best knowledge of the Company, the Concerted Group was beneficially interested in 676,738,765 Shares, representing approximately 50.68% 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 50.68% to approximately 56.31% 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.

On the basis that the issued share capital of the Company remains unchanged between the date of this circular and the date of a repurchase, an exercise of the Share Repurchase Mandate whether in whole or in part will result in less than relevant prescribed minimum percentage of the Shares being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Share Repurchase Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

## **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 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.

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**APPENDIX I EXPLANATORY STATEMENT FOR SHARE REPURCHASE MANDATE**

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No 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 (HK\$)	Lowest (HK\$)
<b>2012</b>		
April	3.33	2.82
May	4.21	3.4
June	4.05	3.66
July	4.44	3.9
August	4.68	4.23
September	5.23	4.4
October	5.2	4.6
November	4.8	4.58
December	5.05	4.74

	Per Share	
	Highest (HK\$)	Lowest (HK\$)
<b>2013</b>		
January	5.84	5.04
February	5.85	5.37
March	5.65	5.25
April (up to the Latest Practicable Date)	5.63	5.45

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

**Mr. CHENG Wai Sun, Edward SBS JP**, aged 57, was appointed executive director and Chief Executive in 1994 and Deputy Chairman of the Company in 2007. Mr. Cheng is a member of the Remuneration Committee and Nomination Committee of the Company and a director of a number of members of the Group. He is also an independent non-executive director of Television Broadcasts Limited and Orient Overseas (International) Limited. Mr. Cheng has a master's degree from Oxford University. He was qualified as a solicitor in England and Wales as well as in Hong Kong.

Mr. Cheng has many years of public service experience in urban renewal, housing, finance, corruption prevention, technology and education. He is currently the Chairman of the University Grants Committee and a board member of the Airport Authority Hong Kong. Mr. Cheng is also a member of the Commission on Strategic Development of the Government of HKSAR. He is a Justice of the Peace, and has been awarded the Silver Bauhinia Star by the Hong Kong SAR Government.

Mr. Cheng is a brother of Dr. Cheng Wai Chee, Christopher and Mr. Cheng Man Piu, Francis.

Mr. Cheng had been a non-executive director of Winsor Properties Holdings Limited (company name changed to Vanke Property (Overseas) Limited) in the last three years.

As at the Latest Practicable Date, Mr. Cheng beneficially owned 8,349,234 Shares and was taken or deemed to be indirectly interested in 462,488,185 Shares via a family trust and 1,211,000 incentive shares awarded under the Share Incentive Scheme (together representing approximately 35.35% of the issued share capital of the Company). Details of his interest in Shares as at 31 December 2012 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 2012 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.

Details of the remuneration package of Mr. Cheng for the year ended 31 December 2012 are as follows:–

	<i>HK\$'000</i>
1. Fee	47
2. Salaries and allowances	7,420
3. Discretionary bonus	3,750
4. Retirement benefits	342
	<hr/>
Total	<u>11,559</u>

In 2012, Mr. Cheng was awarded the right to subscribe for 1,100,000 shares of the Company pursuant to the Share Incentive Scheme approved by the shareholders of the Company on 17 June 2005.

The remuneration package of Mr. Cheng was determined by the Remuneration Committee based on (a) his responsibilities, (b) his performance, (c) performance of the business units headed 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.

**Mr. HONG Pak Cheung, William**, aged 58, was appointed non-executive director of the Company in 2002. Mr. Hong is an alternate Audit Committee member to Mr. Yung Wing Chung since February 2010. He received a Bachelor of Science degree in Mathematics from the University of Saskatchewan in Canada and completed the Advanced Management Program at Harvard University Graduate School of Business. Mr. Hong currently holds the position of Manager at Sun Hung Kai Properties Limited (a substantial shareholder of the Company within the meaning of Part XV of the SFO).

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

Mr. Hong has entered into a letter of appointment with the Company for a term of three years commencing from 1 April 2012.

Mr. Hong is entitled to receive from the Company a director's fee of HK\$60,000 for the year ended 31 December 2012 which was approved by the shareholders of the Company in general meeting. His director's fee was determined with reference to his responsibilities with the Company.

**Mr. FANG Hung, Kenneth GBS CBE JP**, aged 74, 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 and also the Deputy Managing Director of Nantong Jianghai Capacitor Co., Ltd (listed on the Shenzhen Stock Exchange). 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) and Xiezhong International Holdings Limited. 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.

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 with the Company for a term of three years commencing from 1 April 2012.

Mr. Fang is entitled to receive from the Company a director's fee of HK\$215,000 for the year ended 31 December 2012 which was approved by the shareholders of the Company in general meeting. His director's fee was determined with reference to his responsibilities with the Company.

**Mr. Haider Hatam Tyebjee BARMA** *GBS, CBE, ISO, JP*, aged 69, was appointed independent non-executive director of the Company in 2012 and has been with the Group since 2007. He is a member of the Nomination Committee of the Company. Mr. Barma graduated with a Bachelor of Arts degree from The University of Hong Kong and worked in the Government of Hong Kong for 30 years. After retiring from the civil service in 1996, Mr. Barma served as Chairman of the Public Service Commission from August 1996 to April 2005.

Mr. Barma had been an independent non-executive director of Winsor Properties Holdings Limited (company name changed to Vanke Property (Overseas) Limited) in the last three years.

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

Mr. Barma has entered into a letter of appointment with the Company for a term of three years commencing from 1 September 2012.

Mr. Barma is entitled to receive from the Company a director's fee of HK\$71,667 for the year ended 31 December 2012 which was approved by the shareholders of the Company in general meeting. His director's fee was determined with reference to his responsibilities with the Company.

**Mrs. CHEN Chou Mei Mei, Vivien**, aged 63, was appointed non-executive director of the Company in 2012 and has been with the Group since 2007. She graduated with a Bachelor of Arts degree from the University of Colorado in the United States of America and has over 30 years' experience in investments, in particular, property related investments. Mrs. Chen is a non-executive director of Agritrade Resources Limited and an independent non-executive director of Bingo Group Holdings Limited.

Mrs. Chen had been an executive director of Winsor Properties Holdings Limited (company name changed to Vanke Property (Overseas) Limited) in the last three years.

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

Mrs. Chen is a cousin of Mr. Chow Wai Wai, John, an Executive Director of the Company.

Mrs. Chen has entered into a letter of appointment with the Company for a term of three years commencing from 15 September 2012.

Mrs. Chen is entitled to receive from the Company a director's fee of HK\$17,705 for the year ended 31 December 2012 which was approved by the shareholders of the Company in general meeting. Her director's fee was determined with reference to her responsibilities with the Company.

**Mr. CHENG Hoi Chuen, Vincent** *GBS, OBE, JP*, aged 64, was appointed as independent non-executive director and Chairman of the Nomination Committee of the Company in February 2013. He graduated with a Bachelor of Social Science degree in Economics from The Chinese University of Hong Kong and a Master's degree of Philosophy in Economics from The University of Auckland. Mr. Cheng is an independent non-executive director of MTR Corporation Limited, Great Eagle Holdings Limited, CLP Holdings Limited, Hui Xian Asset Management Limited (the manager of the publicly listed Hui Xian Real Estate Investment Trust), China Minsheng Banking Corp., Ltd. and Shanghai Industrial Holdings Limited.

Mr. Cheng is the former chairman of The Hongkong and Shanghai Banking Corporation Limited and the former chairman of HSBC Bank (China) Limited.

Mr. Cheng is the Chairman of the University Council of The Chinese University of Hong Kong. He was a member of the Executive Council, the Legislative Council of the Hong Kong Government and Hong Kong Affairs Adviser to the People's Republic of China.

Mr. Cheng had been an executive director of HSBC Holdings plc and an independent non-executive director of Swire Properties Limited in the past three years.

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

Mr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing from 1 February 2013.

Mr. Cheng is entitled to receive from the Company an annual director's fee and a fee for serving as Chairman of the Nomination Committee for 2013, such fees are determined with reference to his responsibilities with the Company and are subject to the approval by shareholders at the annual general meeting of the Company on 15 May 2013.

Save as disclosed above, all the above retiring Directors (the "Retiring Directors") had not held 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 Retiring Directors have not entered into any service contract with the Company. They are subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws of the Company 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 of the Company in connection with the Retiring Directors' re-election.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

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 Wednesday, 15 May 2013 at 4:00 p.m. for the following purposes:

### ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 December 2012 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 2012;
3. To re-elect the retiring Directors and fix the amount of Directors' fee for the year ending 31 December 2013;
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;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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;
  - (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.”
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 15 May 2013 (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, 12 April 2013

*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 Registrars, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 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 14 May 2013 to 15 May 2013, 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 Registrars, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 13 May 2013.