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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)

### **GRANT OF SHARE OPTIONS PURSUANT TO SHARE OPTION PLAN**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Wing Tai Properties Limited (the “Company”) announces that options (the “Share Options”) to subscribe for a total of 3,494,000 new ordinary shares of HK\$0.50 each of the Company (“Shares”) were granted on 23 January 2019 under the Company’s Share Option Plan adopted on 27 October 2015. The Share Options are subject to acceptance by the grantees thereof. The following are details of the Share Options granted:

Date of grant : 23 January 2019

Exercise price per Share subject to the Share Options granted : HK\$5.766, representing the higher of:

- (i) the closing price of HK\$5.70 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of grant; and
- (ii) the average closing price of HK\$5.766 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant.

Number of Shares subject to the Share Options granted : 3,494,000

Validity and exercise period of the Share Options granted : The Share Options granted are valid for a period of 10 years commencing on 23 January 2019 and expiring on 22 January 2029, and are exercisable during the periods set out below:

- (a) 25% of the Shares subject to the Share Options granted shall be exercisable from 23 January 2020 to 22 January 2029;
- (b) 25% of the Shares subject to the Share Options granted shall be exercisable from 23 January 2021 to 22 January 2029; and
- (c) 50% of the Shares subject to the Share Options granted shall be exercisable from 23 January 2022 to 22 January 2029.

Among the Share Options for subscribing 3,494,000 Shares granted, the Share Options for subscribing 2,559,000 Shares were granted to four directors of the Company (“Directors”), details of which are set out below:

Name	Position	Number of Shares subject to the Share Options Granted
Cheng Wai Chee, Christopher	Chairman and Executive Director	1,000,000
Cheng Wai Sun, Edward	Deputy Chairman, Chief Executive and Executive Director	1,000,000
Chow Wai Wai, John	Executive Director	177,000
Ng Kar Wai, Kenneth	Executive Director	382,000
Total		2,559,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options to each of the aforementioned Directors has been approved by the independent non-executive directors of the Company.

Save as disclosed above, none of the grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board  
**Wing Tai Properties Limited**  
Chung Siu Wah, Henry  
*Company Secretary & Group Legal Counsel*

Hong Kong, 24 January 2019

As at the date of this announcement, the Directors are:

*Executive Directors:*

Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis, Chow Wai Wai, John and Ng Kar Wai, Kenneth

*Non-Executive Directors:*

Kwok Ping Luen, Raymond (Kwok Ho Lai, Edward as his alternate), Hong Pak Cheung, William, Ng Tak Wai, Frederick and Chen Chou Mei Mei, Vivien

*Independent Non-Executive Directors:*

Simon Murray, Yeung Kit Shing, Jackson, Haider Hatam Tyebjee Barma, Cheng Hoi Chuen, Vincent and Lam Kin Fung, Jeffrey