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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)

DEMISE OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Wing Tai Properties Limited (the “**Company**”) announces with sorrow that Mr. Cheng Hoi Chuen, Vincent (“**Mr. Vincent Cheng**”), an independent non-executive director of the Company and the Chairman of the Nomination Committee of the Company, passed away on 28 August 2022. Mr. Vincent Cheng had been an Independent Non-executive Director of the Company since 2013 and had made invaluable contributions to the Company during his tenure of office. The Board would like to express its sincere gratitude to the late Mr. Vincent Cheng for his dedication and contributions. The Board further expresses its deepest sorrow for his departure and conveys its heartfelt condolences to his family.

Following the demise of Mr. Vincent Cheng, (i) the number of independent non-executive directors of the Company falls short of the minimum number required under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), (ii) the position of Chairman of the Nomination Committee of the Company has become vacant which does not meet the requirement under Rule 3.27A of the Listing Rule, and (iii) the number of independent executive directors on the Nomination Committee of the Company does not meet the requirement under Rule 3.27A of the Listing Rules.

The Company will endeavor to identify a suitable candidate in order to meet the requirements of the Listing Rules as aforesaid as soon as practicable and in any event within the period prescribed under Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as appropriate and in accordance with the Listing Rules.

By Order of the Board

WING TAI PROPERTIES LIMITED

Chung Siu Wah, Henry

Company Secretary and Group Legal Counsel

Hong Kong, 29 August 2022

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 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 and Lam Kin Fung, Jeffrey