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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)

### DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

The Company hereby discloses pursuant to Rules 13.13 and 13.15 of the Listing Rules that the Relevant Advance to the Southwater Group from the Group exceeds 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules.

The Company stated in its announcement dated 26 September 2018, amongst other things, that upon and after the closing of the Subscription, Wing Tai Subsidiary and CSI Subsidiary would each own 65 issued shares in Southwater (BVI), representing 50% equity interest in Southwater (BVI).

The closing of the Subscription took place on 26 November 2018 whereby Southwater (BVI) ceased to be a subsidiary (as defined under the Listing Rules) of the Group.

The Company hereby discloses pursuant to Rule 13.13 of the Listing Rules that the Relevant Advance to the Southwater Group from the Group exceeds 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules.

The Company hereby further discloses the details of the Relevant Advance to the Southwater Group below pursuant to Rule 13.15 of the Listing Rules:

Name of Entity	Group's % of attributable equity interest therein	Amount of guarantee for loan facilities given by the Company as at 26 November 2018	Amount due to the Group as at 26 November 2018	Total
		(Note 1)	(Note 2)	
		HK\$ million	HK\$ million	HK\$ million
Southwater Group	50%	3,450	2,000	5,450

Notes:

- All the loan facilities are secured by (among others) guarantees given by the Company and CSI on a several and proportional basis. All loan facilities carry interest at normal commercial rate agreed after arm's length negotiations with the lending banks concerned. Final maturity date of the loan facilities is the earlier of (a) 21 November 2023 or (b) 6 months after the issuance of the occupation permit in respect of the Development.
- The amount due from the Southwater Group is (i) unsecured, (ii) carrying interest at rates agreed by the Group and CSI from time to time and (iii) without fixed repayment dates.

## GENERAL INFORMATION

The Company is an investment holding company. The principal subsidiaries of the Company are engaged in property development, property investment and management and hospitality investment and management.

CSI is an investment holding company and is primarily engaged in property development, repositioning and investment and securities investment.

### Definitions

"BVI"	British Virgin Islands;
"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;
"CSI"	CSI Properties Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange (Stock Code: 497);
"CSI Subsidiary"	Master Reach Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of CSI;
"Development"	the development of the Development Site;
"Development Site"	the land parcel known as Inland Lot No. 9065 and located at Gage Street/Graham Street, Central, Hong Kong;
"Group"	the Company and its subsidiaries;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Relevant Advance"	the aggregate of the loans from the Group to Southwater (HK) and the guarantee provided by the Group in respect of the bank borrowings of Southwater (HK);
"Southwater Group"	the Southwater (BVI) and its subsidiaries (including Southwater (HK)) from time to time;
"Southwater (BVI)"	Southwater Investments Limited, a BVI Business Company incorporated in the BVI and a joint venture company formed by the Company and CSI in respect of the Development;
"Southwater (HK)"	Southwater Hong Kong Limited, a limited liability company incorporated in Hong Kong and is a direct wholly-owned subsidiary of Southwater (BVI);

"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription"	the subscription by CSI Subsidiary for thirty (30) new shares of Southwater (BVI); and
"Wing Tai Subsidiary"	Wing Tai Properties (International) Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company.

By Order of the Board of  
**WING TAI PROPERTIES LIMITED**  
**Chung Siu Wah, Henry**  
*Company Secretary & Group Legal Counsel*

Hong Kong, 30 November 2018

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, Cheng Hoi Chuen, Vincent and Lam Kin Fung, Jeffrey