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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)

#### **ESTABLISHMENT OF NOMINATION COMMITTEE AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that:

- (1) It established the Nomination Committee on 1 February 2013; and
- (2) Mr. Cheng Hoi Chuen, Vincent has been appointed as an Independent Non-Executive Director and as Chairman of the Nomination Committee with effect from 1 February 2013.

#### **Establishment of Nomination Committee**

The board of directors (the "Board") of Wing Tai Properties Limited (the "Company") is pleased to announce that it established a nomination committee (the "Nomination Committee") on 1 February 2013. The terms of reference of the Nomination Committee have been posted on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

Messrs. Cheng Hoi Chuen, Vincent, Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Yeung Kit Sheung, Jackson and Haider Hatam Tyebjee Barma have been appointed as members of the Nomination Committee with effect from 1 February 2013.

#### **Appointment of Cheng Hoi Chuen, Vincent as Independent Non-Executive Director and Chairman of the Nomination Committee**

The Board is also pleased to announce that Mr. Cheng Hoi Chuen, Vincent ("Mr. Cheng") has been appointed as an independent non-executive director of the Company and as Chairman of the Nomination Committee with effect from 1 February 2013.

Mr. Cheng Hoi Chuen, Vincent *GBS, OBE, JP*, aged 64, 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. He is an independent non-executive director of MTR Corporation Limited (Stock Code: 66), Great Eagle Holdings Limited (Stock Code: 41), CLP Holdings Limited (Stock Code: 2), Hui Xian Asset Management Limited (the manager of the publicly listed Hui Xian Real Estate Investment Trust (Stock Code: 87001)), China Minsheng Banking Corp., Ltd. (Stock Code: 1988) and Shanghai Industrial Holdings Limited (Stock Code: 363).

Mr. Cheng is the former chairman of The Hongkong and Shanghai Banking Corporation Limited and the former chairman of HSBC Bank (China) Limited. He was an executive director of HSBC Holdings plc and an independent non-executive director of Swire Properties Limited during the past three years.

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.

Save as disclosed above, Mr. Cheng did not have any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years before his appointment as an independent non-executive director of the Company. He does not have any relationships with any other directors, senior management or substantial or controlling shareholders (as defined in the the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company.

As at the date of this announcement, Mr. Cheng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

Mr. Cheng has entered into a letter of appointment with the Company for a term of three years commencing from 1 February 2013. Such appointment is subject to the provisions of the bye-laws of the Company and the Listing Rules. Mr. Cheng will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting and will be thereafter subject to the provisions of retirement by rotation and re-election contained in the bye-laws of the Company at the annual general meetings of the Company.

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 to the Company and the Company's remuneration policies and are subject to the approval by shareholders at the coming annual general meeting of the Company to be held in May 2013.

Mr. Cheng has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, the Board is not aware of any matters which are required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders in relation to the appointment of Mr. Cheng.

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

Hong Kong, 1 February 2013

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, Haider Hatam Tyebjee Barma and Cheng Hoi Chuen, Vincent