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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, Mr. Ng Kar Wai, Kenneth will be appointed as (i) an Executive Director of the Company with effect from 22 January 2015 and (ii) the Managing Director of the Group's Property Division for a term of 3 years with effect from 22 January 2015.

The Board is pleased to announce that Mr. Ng Kar Wai, Kenneth ("Mr. Ng") will be appointed as (i) an Executive Director of the Company with effect from 22 January 2015 and (ii) the Managing Director of the Group's Property Division for a term of 3 years with effect from 22 January 2015.

Mr. Ng, aged 58, is a seasoned Chartered Civil Engineer with considerable expertise in the development and construction of a variety of properties, ranging from commercial and residential to hospitality developments, in Hong Kong, Mainland China and other Asian cities. Mr. Ng is currently employed by Swire Properties Limited as Director, Projects (Hong Kong) and is responsible for the design, construction and delivery of all new property developments in Hong Kong. Prior to joining Swire Properties Limited in 2002, Mr. Ng has worked for various well-known property development and construction companies including Shangri-La Hotels and Resorts Group, CITIC Pacific Limited, and Hsin Chong Construction Group.

A Registered Structural Engineer and Chartered Engineer, Mr. Ng is a member of the Hong Kong Institution of Engineers, Institution of Civil Engineers, UK and Institution of Structural Engineers, UK and Adjunct Professor, Department of Real Estate and Construction, The University of Hong Kong.

As at the date of this announcement, Mr. Ng has not held any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and does not hold any position with the Company or its subsidiaries.

Mr. Ng 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 an Executive Director of the Company, Mr. Ng is entitled to a director’s fee of HK\$25,000 per annum.

Mr. Ng has entered into a service contract with the Company for the position as the Managing Director of the Group’s Property Division for a term of three years commencing from 22 January 2015. Under the service contract, Mr. Ng is entitled to (i) a sign-on bonus in the amount not exceeding HK\$1,200,000; (ii) emoluments of HK\$5,840,000 per annum (which include basic salary, fixed allowance and bonus, but exclude discretionary variable remuneration, if any); and (iii) an award of such number of incentive shares with a value equivalent to HK\$2,160,000 on a yearly basis pursuant to the terms of the Company’s Share Incentive Scheme. Mr. Ng’s total emoluments have been determined by the Company’s Remuneration Committee, with reference to his responsibilities to the Company and the Company’s remuneration policies.

Mr. Ng’s appointment as an Executive Director of the Company is subject to the provisions of the bye-laws of the Company and the Listing Rules. Mr. Ng will hold his directorship with the Company until the next annual general meeting of the Company, and will be eligible for re-election at that meeting. He will thereafter be 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. Ng 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) as at the date of this announcement.

In respect of Mr. Ng's appointment, there is no other information which is discloseable pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 27 October 2014

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 and Chow Wai Wai, John

Non-Executive Directors:

Kwok Ping Luen, Raymond (Yung Wing Chung as his alternate), 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