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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 (“Board”) of Wing Tai Properties Limited (the “Company”) announces that options (“Share Options”) to subscribe for a total of 2,785,000 new ordinary shares of HK\$0.50 each of the Company (“Shares”) were granted on 27 March 2018 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 : 27 March 2018

Exercise price per Share : HK\$6.10, representing the higher of:
Option granted

- (i) the closing price of HK\$6.08 per Share as stated in the Stock Exchange’s daily quotations sheets on the date of grant; and
- (ii) the average closing price of HK\$6.10 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 : 2,785,000
to the Share Options
granted

Validity and exercise period of the Share Options granted : The Share Options granted are valid for a period of 10 years commencing on 27 March 2018 and expiring on 26 March 2028, and are exercisable during the periods set out below:

- (a) 25% of the Shares subject to the Share Options granted shall be exercisable from 22 January 2019 to 26 March 2028;
- (b) 25% of the Shares subject to the Share Options granted shall be exercisable from 22 January 2020 to 26 March 2028; and
- (c) 50% of the Shares subject to the Share Options granted shall be exercisable from 22 January 2021 to 26 March 2028.

Among the Share Options for subscribing 2,785,000 Shares granted, Share Options for subscribing 1,981,000 Shares were granted to four directors of the Company (the “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	890,000
Cheng Wai Sun, Edward	Deputy Chairman, Chief Executive and Executive Director	890,000
Chow Wai Wai, John	Executive Director	160,000
Ng Kar Wai, Kenneth	Executive Director	41,000
Total		1,981,000

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

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, 28 March 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, Fang Hung, Kenneth, Yeung Kit Shing, Jackson, Haider Hatam Tyebjee Barma and Cheng Hoi Chuen, Vincent