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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(A) OF THE LISTING RULES

Reference is made to the announcement of the Company dated 23 November 2018 (the "Announcement") in relation to the formation of joint venture with Manhattan Garments Holdings Limited and the announcement of the Company dated 18 December 2018 (the "Delay Announcement") in relation to the delay in despatch of the Circular and the grant of a waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement and the Delay Announcement.

As disclosed in the Delay Announcement, the Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules provided that the Circular would be despatched on or before 25 April 2019. On 11 February 2019, the Company applied for, and the Stock Exchange granted on 13 March 2019, a waiver from strict compliance with the requirements under Rule 14.67(6) of the Listing Rules subject to certain conditions (the "Rule 14.67(6) Waiver").

With a view to satisfying the conditions attached to the Rule 14.67(6) Waiver, the Company worked with professional accountants on their scope of engagement, their global acceptance procedure and the timetable for their work in relation to the Circular.

As additional time is required for the Company and the professional accountants to prepare and finalise certain matters to be included in the Circular, including the audited accounts of the Jersey SPV group for the three years ended 31 December 2018 (the "Jersey Accounts"), the reconciliation to be made by the Company between the Jersey Accounts and the accountants' report as required under Chapter 4 of the Listing Rules, the professional accountants' opinion on the Jersey Accounts and other information as required for inclusion in the Circular, it is expected that the despatch of the Circular will need to be postponed to 24 May 2019.

The Company has applied for, and the Stock Exchange has granted, a further waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules provided that the Company will despatch the Circular on or before 24 May 2019. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

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

Hong Kong, 23 April 2019

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