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**WAI KEE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 610)**

**SUPPLEMENTARY INFORMATION TO  
ANNOUNCEMENT OF FINAL RESULTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2008**

Reference is made to the announcement of the audited results of Wai Kee Holdings Limited (the Company”) and its subsidiaries (the “Group”) for the year ended 31st December, 2008 on 2nd April, 2009 (the “2008 Final Results Announcement”). Unless otherwise defined, terms and definitions used in the 2008 Final Results Announcement shall be adopted in this announcement.

The Company would like to provide the following information regarding (1) debtors including credit policy and ageing analysis of accounts receivable pursuant to paragraph 4(2)(b)(ii) of Appendix 16 to the Listing Rules; and (2) ageing analysis of accounts payable pursuant to paragraph 4(2)(c)(ii) of Appendix 16 to the Listing Rules:

**1. Debtors, deposits and prepayments**

	<b>2008</b>	2007
	<b>HK\$'000</b>	HK\$'000
Trade debtors	<b>160,906</b>	207,799
Less: allowance for doubtful debts	<b>(11,040)</b>	(12,594)
	<b>149,866</b>	195,205
Retention receivables	<b>43,388</b>	32,608
Other debtors, deposits and prepayments	<b>61,556</b>	60,635
	<b>254,810</b>	288,448

Included in Group’s other debtors are other debtor with a carrying amount of HK\$10,000 (2007: HK\$70,000) which are denominated in Renminbi that is the currency other than the functional currencies of the respective group entities.

The Group allows an average credit period of 60 days to its trade customers. For retention receivable in respect of construction contracts, the due dates are usually one year after the completion of the construction work.

	<b>2008</b> <i>HK\$'000</i>	2007 <i>HK\$'000</i>
0 to 60 days	<b>121,263</b>	189,609
61 to 90 days	<b>1,216</b>	140
Over 90 days	<b>27,387</b>	5,456
	<b>149,866</b>	195,205
Retention receivables		
Due within one year	<b>13,041</b>	19,658
Due more than one year	<b>30,347</b>	12,950
	<b>43,388</b>	32,608

Retention receivables are interest-free and recoverable at the end of the retention period of individual construction contracts.

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed periodically. 79% of the trade receivables that are neither past due nor impaired have good settlement repayment history. The Group has assessed the creditworthiness and historical default rates of these customers. Trade receivables that are past due but not impaired have very low historical default rates and have high credit rating within the industry.

In determining the recoverability of a trade debtor, the Group considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to major customer of the Group is the Government of the Hong Kong Special Administrative Region. Accordingly, the directors believe that there is no further provision required.

Included in the Group's trade debtors are debtors with a carrying amount of HK\$22,634,000 at 31st December, 2008 (2007: HK\$7,170,000) which are past due at the reporting date for which the Group has not provided for impairment loss as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances.

Ageing of debtors past due but not impaired

	<b>2008</b> <i>HK\$'000</i>	2007 <i>HK\$'000</i>
1 to 60 days	-	2,703
61 to 90 days	<b>465</b>	954
Over 90 days	<b>22,169</b>	3,513
	<b>22,634</b>	7,170

Included in the allowance for doubtful debts are individually impaired receivables due from certain trade debtors with an aggregate amount of HK\$11,040,000 (2007: HK\$12,594,000) which have either been placed under liquidation or are in financial difficulties. During the year, the Group has written off bad debt of HK\$104,000 (2007: HK\$1,517,000) which the Group considers the debtors are in severe financial difficulties. The Group does not hold any collateral over these receivables.

Movement in the allowance for doubtful debts

	<b>2008</b> <i>HK\$'000</i>	2007 <i>HK\$'000</i>
Balance at beginning of the year	<b>12,594</b>	11,070
Exchange loss recognised during the year	<b>1,204</b>	277
Allowance recognised in profit or loss	<b>859</b>	1,247
Allowance reversed in profit or loss	<b>(3,617)</b>	-
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Balance at end of the year	<b>11,040</b>	12,594
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2. **Creditors and accrued charges**

	<b>2008</b> <i>HK\$'000</i>	2007 <i>HK\$'000</i>
Trade creditors (aged analysis):		
0 to 60 days	<b>67,989</b>	57,664
61 to 90 days	<b>6,410</b>	5,085
Over 90 days	<b>24,505</b>	10,952
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	<b>98,904</b>	73,701
Retention payables	<b>39,122</b>	32,852
Accrued project costs	<b>112,189</b>	100,043
Other creditors and accrued charges	<b>73,153</b>	77,168
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	<b>323,368</b>	283,764
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Retention payables		
Due within one year	<b>19,584</b>	19,723
Due more than one year	<b>19,538</b>	13,129
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	<b>39,122</b>	32,852
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The Group has financial risks management policies in place to ensure that all payables within the credit timeframe. For retention payables in respect of construction contracts, the due dates are usually one year after the completion of the construction work.

Included in the Group's other creditors and accrued charges are other creditors and accrued charges with a carrying amount of HK\$5,075,000 (2007: HK\$2,739,000) which are denominated in Renminbi, the currency other than the functional currencies of the respective group entities.

By Order of the Board  
**Anriena Chiu Wai Yee**  
*Company Secretary*

Hong Kong, 8th April, 2009

As at the date of this announcement, the Board comprises four executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu, Mr. Dennis Wong Wing Cheung and Miss Anriena Chiu Wai Yee, three non-executive directors, namely Mr. Patrick Lam Wai Hon, Mr. Chu Tat Chi and Dr. Leslie Cheng Chi Pang and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.