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WING LEE PROPERTY INVESTMENTS LIMITED

永利地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 864)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wing Lee Property Investments Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Group with effect from 18 September 2020, as the Company could not reach a consensus with Deloitte on the audit fee for the year ending 31 December 2020 (the “**2020 Financial Audit**”).

In its letter of resignation to the Company, Deloitte confirmed that there are no matters that need to be brought to the attention of the holders of securities or creditors of the Company. The Board and the audit committee of the Board (the “**Audit Committee**”) also confirm that, save for the audit fee for the 2020 Financial Audit, there is no disagreement between Deloitte and the Company, and there is no other matter in respect of the resignation of Deloitte which needs to be brought to the attention of the shareholders or creditors of the Company.

The Audit Committee confirms that Deloitte has not yet commenced any review or audit work on the accounts of the Group for the financial year ending 31 December 2020. It is therefore expected that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2020.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Company during the past years.

APPOINTMENT OF AUDITOR

The Board is pleased to announce that, with the recommendation of the Audit Committee, Crowe (HK) CPA Limited has been appointed as the external auditor of the Company with effect from 18 September 2020, to fill the vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to Article 155 of the bye laws of the Company, the Board has the power to fill any causal vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose.

By Order of the Board of
Wing Lee Property Investments Limited
Chau Choi Fa
Chairperson

Hong Kong, 18 September 2020

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Chau Choi Fa, Ms. Wong Siu Wah, Ms. Wong Vivien Man-Li and Ms. Chow Woon Yin and three independent non-executive directors, namely Mr. Lam John Cheung-Wah, Dr. Tse Kwok Sang and Mr. Chui Chi Yun Robert.

* *For identification purposes only*