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WHEELOCK PROPERTIES

## **WHEELOCK PROPERTIES LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 49

### **Director's Retirement**

Wheelock Properties Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Mr. Gonzaga Wei Jen LI (“**Mr. Li**”), who has served on the boards of directors of the Company and of Wheelock and Company Limited (“**Wheelock**”) (which is the holding company of the Company) for over 12 years and 40 years respectively, has decided to retire from the employment of the Wheelock group effective from 1 April 2010. Consequently, Mr. Li will, with effect from 1 April 2010, cease to be a Director of the Company.

The Company wishes to express its appreciation for Mr. Li's immense contributions during his tenure of office on the Board. Mr. Li has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement.

After the abovementioned change, the Board will comprise Mr. Peter K. C. Woo, Dr. Joseph M. K. Chow, Mr. T. Y. Ng, Mr. Paul Y. C. Tsui and Mr. Ricky K. Y. Wong, together with three independent Non-executive Directors, namely, Mr. Herald L. F. Lau, Mr. Roger K. H. Luk and Mr. Glenn S. Yee.

For **WHEELOCK PROPERTIES LIMITED**

**Wilson W. S. Chan**

Company Secretary

Hong Kong, 18 January 2010