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WHEELOCK PROPERTIES

WHEELOCK PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 49

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of shareholders of Wheelock Properties Limited (the “Company”) will be held at Centenary Room, Ground Floor, The Marco Polo Hongkong Hotel, 3 Canton Road, Kowloon, Hong Kong on the 24th day of June, 2010 at 10:30 a.m. (or immediately after the conclusion or adjournment of the meeting of the holders of the ordinary shares of HK\$0.20 each in the capital of the Company convened by direction of the High Court of the Hong Kong Special Administrative Region for the same place and day) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution which will be proposed as a special resolution.

SPECIAL RESOLUTION

“THAT:

- (a) the scheme of arrangement dated the 19th day of May, 2010 (the “Scheme”) between the Company and the holders of the Scheme Shares (as defined in the Scheme) in the form of the print which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, with any modification thereof or addition thereto or condition approved or imposed by the High Court of the Hong Kong Special Administrative Region, be and is hereby approved; and
- (b) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme):
 - (i) the authorised and issued share capital of the Company be reduced by cancelling and extinguishing the Scheme Shares (as defined in the Scheme);
 - (ii) subject to and forthwith upon such reduction of share capital taking effect, the authorised share capital of the Company be increased to its former amount of HK\$600,000,000 by the creation of such number of ordinary shares of HK\$0.20 each in the capital of the Company as shall be equal to the number of the Scheme Shares cancelled; and

- (iii) the Company shall apply the credit arising in the books of account of the Company as a result of the capital reduction of share capital in paying up in full at par the ordinary shares of HK\$0.20 each in the capital of the Company to be created as aforesaid, which new shares shall be allotted and issued, credited as fully paid, to Wheelock and Company Limited (or any of its wholly-owned subsidiaries) and the directors of the Company be and are hereby unconditionally authorised to allot and issue the same accordingly.
- (c) the directors of the Company be authorised to do all acts and things necessary or desirable in connection with the implementation of the Scheme and the consequent reduction of capital, including (without limitation) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the High Court may see fit to impose.”

By Order of the Board
Wilson W. S. Chan
Company Secretary

Hong Kong, dated this 19th day of May, 2010

Registered Office:
23rd Floor, Wheelock House
20 Pedder Street
Hong Kong

- Notes:*
- (a) A white form of proxy for use at the extraordinary general meeting is enclosed with the composite scheme document containing the Scheme despatched to members of the Company and this Notice.
- (b) A member entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more person(s) as his/her proxy to attend and, in the event of a poll, to vote in his/her stead. A proxy need not be a member of the Company, but must attend the meeting in person to represent him/her.
- (c) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the office of the Company's Registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time for holding the extraordinary general meeting or any adjournment thereof, failing which the form of proxy will not be valid. Completion and return of the form or proxy will not preclude a member from attending the extraordinary general meeting and voting in person if he/she so wishes. In the event that a member attends and votes at the extraordinary general meeting after having lodged his/her form of proxy, his/her form of proxy will be revoked by operation of law.

- (d) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which the names of the holders stand in the register of members of the Company in respect of the relevant joint holding.
- (e) The register of members of the Company will be closed from the 22nd day of June, 2010 to the 24th day of June, 2010 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to ascertain shareholders' rights for the purpose of attending and voting at the extraordinary general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on the 21st day of June, 2010.
- (f) Documents set out in Appendix IV to the Scheme Document are available for inspection (i) at the office of Deacons, 5th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong; (ii) at the registered and principal office of the Company at 23rd Floor, Wheelock House, 20 Pedder Street, Hong Kong; (iii) on the website of the Company at www.wheelockproperties.com; and (iv) on the website of the SFC at www.sfc.hk, from the date when the Scheme Document is published until the Effective Date or the date on which the Scheme lapses or is withdrawn, whichever is earlier.

As at the date of this notice, the board of directors of the Company comprises 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.