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WHEELOCK AND COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Code: 20

WHEELOCK PROPERTIES LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Code: 49

JOINT ANNOUNCEMENT

**(1) PRIVATISATION OF WHEELOCK PROPERTIES LIMITED BY
WHEELOCK AND COMPANY LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 166 OF THE COMPANIES ORDINANCE)
AT THE CANCELLATION PRICE OF HK\$13.00 PER SCHEME SHARE**

(2) EFFECTIVE DATE OF THE SCHEME

**(3) WITHDRAWAL OF LISTING OF THE SHARES OF
WHEELOCK PROPERTIES LIMITED**

(4) DESPATCH OF CHEQUES FOR PAYMENT UNDER THE PROPOSAL

AND

(5) DISCLOSEABLE TRANSACTION OF WHEELOCK AND COMPANY LIMITED

Financial Advisor to Wheelock and Company Limited



**Independent Financial Advisor to the Independent Board Committee of
Wheelock Properties Limited**



The Scheme was sanctioned and the reduction of share capital of WPL involved in the Scheme was confirmed by the High Court on Wednesday, 21 July 2010.

A copy of the Court Orders issued under section 166 of the Companies Ordinance, together with a minute approved by the High Court, was delivered to the Registrar of Companies of Hong Kong for registration on Wednesday, 21 July 2010, and the Registrar of Companies of Hong Kong issued the certificate of registration certifying the registration of the Court Orders and the said minute pursuant to section 61 of the Companies Ordinance on Thursday, 22 July 2010. Accordingly, all of the conditions of the Proposal as set out in the Scheme Document were fulfilled and the Scheme became effective on Thursday, 22 July 2010.

The listing of the Shares on the Stock Exchange has been withdrawn with effect from 9:30 a.m. on Thursday, 22 July 2010.

Cheques for cash entitlements to the Cancellation Price are expected to be despatched to the Scheme Shareholders on or before Friday, 30 July 2010.

The implementation of the Proposal constitutes a discloseable transaction for Wheelock under the Listing Rules.

INTRODUCTION

Reference is made to the announcements jointly issued by Wheelock and WPL dated 19 May 2010, 24 June 2010 and 21 July 2010 in relation to the Proposal and the Scheme Document dated 19 May 2010. Terms defined in the Scheme Document shall have the same meanings when used in this announcement unless otherwise defined herein. All times and dates stated in this announcement are Hong Kong times and dates.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned and the reduction of share capital of WPL involved in the Scheme was confirmed by the High Court on Wednesday, 21 July 2010.

A copy of the Court Orders issued under section 166 of the Companies Ordinance, together with a minute approved by the High Court, was delivered to the Registrar of Companies of Hong Kong for registration on Wednesday, 21 July 2010, and the Registrar of Companies of Hong Kong issued the certificate of registration certifying the registration of the Court Orders and the said minute pursuant to section 61 of the Companies Ordinance on Thursday, 22 July 2010. Accordingly, all of the conditions of the Proposal as set out in the Scheme Document were fulfilled and the Scheme became effective on Thursday, 22 July 2010.

WITHDRAWAL OF LISTING OF THE SHARES

The listing of the Shares on the Stock Exchange has been withdrawn with effect from 9:30 a.m. on Thursday, 22 July 2010.

DESPATCH OF CHEQUES FOR PAYMENT UNDER THE PROPOSAL

Cheques for cash entitlements to the Cancellation Price are expected to be despatched to the Scheme Shareholders on or before Friday, 30 July 2010.

DISCLOSEABLE TRANSACTION OF WHEELLOCK

Upon the Scheme becoming effective as described above, one or more of the applicable percentage ratios in respect of the Proposal exceed(s) 5% but all of those applicable percentage ratios are less than 25% in respect of Wheelock, and accordingly, implementation of the Proposal constitutes a discloseable transaction for Wheelock under the Listing Rules. To the best of the knowledge, information and belief of the directors of Wheelock having made all reasonable enquiries on the Scheme Shareholders, such counterparties are third parties independent of Wheelock and its connected persons.

**By order of the board of directors
WHEELOCK AND COMPANY LIMITED
Wilson W. S. Chan
Company Secretary**

**By order of the board of directors
WHEELOCK PROPERTIES LIMITED
Wilson W. S. Chan
Company Secretary**

Hong Kong, 22 July 2010

As at the date of this announcement, the board of directors of Wheelock comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng and Mr. Paul Y. C. Tsui, together with three independent non-executive directors, namely, Mr. Alexander S. K. Au, Mr. B. M. Chang and Mr. Kenneth W. S. Ting.

The directors of Wheelock jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the WPL Group) and confirm, having made all reasonable enquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the WPL Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to the WPL Group) misleading.

As at the date of this announcement, the board of directors of WPL 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.

The directors of WPL jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Wheelock Group) and confirm, having made all reasonable enquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Wheelock Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to the Wheelock Group) misleading.