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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)

POSITIVE PROFIT ALERT

The Board wishes to inform the shareholders and potential investors of the Company that the Group expects to record a significant increase in profit for the six months ended 30 June 2017 as compared with that for the corresponding period in 2016. This is mainly attributable to the fact that there is expected to be a net increase in fair values of the Group's investment properties for the six months ended 30 June 2017 as compared with a net decrease for the corresponding period in 2016.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

This announcement is made by Wing Lee Property Investments Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the provisions in Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) relating to disclosure of inside information.

The board of directors (the "Board") of the Company wishes to inform the shareholders and potential investors of the Company that based on a preliminary assessment of the unaudited management accounts of the Group for the six months ended 30 June 2017 and a draft valuation report for the Group's investment property portfolio as at 30 June 2017 prepared by the Group's external valuer, the Group expects to record a significant increase in profit for the six months ended 30 June 2017 as compared with that for the corresponding period in 2016. This is mainly attributable to the fact that there is expected to be a net increase in fair values of the Group's investment properties for the six months ended 30 June 2017 as compared with a net decrease for the corresponding period in 2016, which reflects the general market conditions of the commercial retail and residential property market in Hong Kong for the period under review. The net increase in fair values of the Group's investment properties for the six months ended 30 June 2017 is expected to range from HK\$10 million to HK\$12 million (the net decrease in fair values for the six months ended 30 June 2016 was approximately HK\$6 million).

The Company is still in the process of finalising the results of the Group for the six months ended 30 June 2017. The information contained in this announcement is only a preliminary assessment by the Board and is not based on any figures or information which have been audited or reviewed by the Company's auditor.

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By order of the Board of
Wing Lee Property Investments Limited
Ng Ho Yin Owen
Company Secretary

Hong Kong, 14 July 2017

As at the date of this announcement, the Board comprises of four executive directors, namely Ms. Chau Choi Fa, Ms. Wong Siu Wah, Ms. Wong Vivien Man-Li and Mr. Lui Siu Fung 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*