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WHEELOCK AND COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 20

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Annual General Meeting**”) of Wheelock and Company Limited (the “**Company**”) will be held at 10:15 a.m. (or if later immediately after the conclusion or adjournment of the meeting of the holders of the shares in the capital of Wheelock and Company Limited (“**Shares**”) (other than those in which Mr. Woo, the Mr. Woo Entities and the Trustee (in its capacity as the trustee of the Trust)) (the “**Scheme Shares**”) convened at the direction of the High Court of the Hong Kong Special Administrative Region for the same day and place) on Tuesday, 16 June 2020 in the Centenary Room, Ground Floor, Marco Polo Hongkong Hotel, 3 Canton Road, Kowloon, Hong Kong for the following purposes:

- (1) To receive and consider the Financial Statements and the Reports of the Directors and Independent Auditor for the financial year ended 31 December 2019.
- (2) To re-elect retiring Directors.
- (3) To appoint Auditors and authorise the Directors to fix their remuneration.

And to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

- (4) **“THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of ordinary shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of this Resolution), and the said approval shall be limited accordingly; and
 - (c) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (aa) the conclusion of the next Annual General Meeting of the Company;
 - (bb) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
 - (cc) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (5) **“THAT:**
- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options, warrants and other securities which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) any share option or incentive scheme, or (ii) a Rights Issue (as defined below), or (iii) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed the aggregate of:

- (aa) 20% of the number of ordinary shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of this Resolution); plus
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company bought back by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the number of ordinary shares of the Company in issue at the date of passing ordinary resolution numbered (4) as set out in the notice convening this meeting) (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of the said ordinary resolution numbered (4)),

and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (aa) the conclusion of the next Annual General Meeting of the Company;
- (bb) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
- (cc) the revocation or variation of the approval given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Company or by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- (6) **“THAT** the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional shares of the Company pursuant to ordinary resolution numbered (5) as set out in the notice convening this meeting be and is hereby extended by the addition thereto of such further additional shares as shall represent the aggregate number of shares of the Company bought back by the Company subsequent to the time of passing the said ordinary resolution numbered (5), provided that the number of shares so added shall not exceed 10% of the number of ordinary shares of the Company in issue at the date of passing ordinary resolution numbered (4) as set out in the notice convening this meeting (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of the said ordinary resolution numbered (4)).”

And also for the purpose of considering and, if thought fit, passing, the following as a special resolution:

SPECIAL RESOLUTION

- (7) **“THAT:**
- (A) the proposed scheme of arrangement dated 21 May 2020 (the **“Scheme”**) between the Company and the holders of the Scheme Shares as at the Proposal Record Date (as defined in the Scheme), in the form of the print contained in the scheme document dated 21 May 2020 (the **“Scheme Document”**) which has been produced to this meeting and for the purpose of identification signed by the chairman of this meeting, with any modification of or addition to it, or any condition, as may be approved or imposed by the High Court, be and is hereby approved;
 - (B) for the purpose of giving effect to the Scheme, on the date on which the Scheme becomes effective in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the **“Effective Date”**):
 - (i) the share capital of the Company be reduced by cancelling and extinguishing the Scheme Shares;
 - (ii) subject to and forthwith upon such reduction of capital taking effect, the issued share capital of the Company be increased to its former amount by the creation of the same number of new Shares as the number of Scheme Shares cancelled; and
 - (iii) the Company shall apply the reserve created in its books of account as a result of the said reduction of capital in paying up in full the new Shares so issued, which new Shares shall be allotted and issued, credited as fully paid, to the Offeror, and the directors of the Company be and are hereby unconditionally authorised to allot and issue the same accordingly;

- (C) any one of the directors of the Company be and is hereby unconditionally authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme, including (without limitation) (i) the making of an application to the Stock Exchange for the withdrawal of the listing of Shares on The Stock Exchange of Hong Kong Limited, subject to the Scheme taking effect; (ii) the reduction of capital; (iii) the allotment and issue of the Shares referred to above; and (iv) 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 and to do all other acts and things considered by them to be necessary or desirable in connection with the implementation of the Scheme.”

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

Hong Kong, 21 May 2020

As at the date of this Notice, the Board comprises Mr. Douglas C. K. Woo, Mr. Stephen T. H. Ng, Mr. Stewart C. K. Leung, Mr. Paul Y. C. Tsui, Mr. Ricky K. Y. Wong, Mr. Horace W. C. Lee and Mrs. Mignonne Cheng, together with seven Independent Non-executive Directors, namely, Mr. Tak Hay Chau, Mr. Winston K. W. Leong, Mr. Alan H. Smith, Mr. Richard Y. S. Tang, Mr. Kenneth W. S. Ting, Ms. Nancy S. L. Tse and Dr. Glenn S. Yee.

Notes:

- (i) Unless otherwise defined in this notice or the context otherwise requires, terms defined in the Scheme Document shall have the same meanings when used in this notice.*
- (ii) With reference to item (2) above, Mr. Douglas C. K. Woo, Mr. Ricky K. Y. Wong, Mr. Horace W. C. Lee, Mr. Winston K. W. Leong, Mr. Richard Y. S. Tang and Dr. Glenn S. Yee are proposed to be re-elected at the forthcoming Annual General Meeting.*
- (iii) With reference to the Ordinary Resolution proposed under item (6) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the mandate to be given thereunder, other than under any share option or incentive scheme from time to time adopted by the Company.*
- (iv) At the Annual General Meeting, the chairman of the Annual General Meeting will put forward all the resolutions to be voted on by way of poll.*
- (v) A white form of proxy (the “Proxy Form”) for use at the Annual General Meeting is enclosed with the Annual General Meeting circular.*
- (vi) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more persons, whether a member of the Company or not, as his proxy to attend, speak and vote instead of him/her. If more than one proxy is appointed, the number of Shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.*
- (vii) In order to be valid, a completed Proxy Form, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority (in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised and to the satisfaction of the directors of the Company), must be lodged at the Company’s*

share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a Proxy Form will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof. In the event that a member attends and votes at the Annual General Meeting after having lodged his Proxy Form, his Proxy Form shall be deemed to be revoked by operation of law.

- (viii) *In the case of joint holders of a Share, the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the Share.*
- (ix) *For the purpose of determining the entitlements of Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 11 June 2020 to Tuesday, 16 June 2020, both days inclusive, and during such period, no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. (Hong Kong time) on Wednesday, 10 June 2020.*
- (x) *If a tropical cyclone warning signal No.8 or above is hoisted or a black rainstorm warning signal is in force at any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the respective websites of the Hong Kong Exchanges and Clearing Limited and the Company to notify members of the date, time and venue of the rescheduled meeting.*
- (xi) *Taking into account the recent developments relating to the novel coronavirus ("COVID-19"), the Company has been informed by Marco Polo Hongkong Hotel ("**Hotel**") that there will be compulsory body temperature screening by the Hotel in respect of all persons visiting the Hotel and anyone with a body temperature of more than 37.3 degrees Celsius will not be given access to the Hotel. In such case, denied entry to the Hotel also means you will not be allowed to attend the Annual General Meeting. The Company is supportive of these efforts given the development of COVID-19 and, in addition, will require all who attend the Annual General Meeting to wear facial surgical masks before they are permitted to attend, and during their attendance of, the Annual General Meeting.*

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders, in particular, those Shareholders subject to quarantine in relation to COVID-19, to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Completion and return of the Proxy Form will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish.

*On 8 May 2020, the Government of the Hong Kong SAR promulgated a new regulation to prohibit group gatherings with more than eight people in public places ("**Measures**") which took effect for 14 days until 21 May 2020. The Measures are subject to adjustment according to the latest developments of the COVID-19 pandemic. Since the proceeding of the Annual General Meeting as convened herein may or may not be affected, **Shareholders are advised to keep themselves abreast of further announcements (if any) made by the Company which will be posted on the HKEXnews website (www.hkexnews.hk) and the Company's website (www.wheelockcompany.com).***

- (xii) *No refreshments or souvenirs will be served or distributed at the Annual General Meeting.*

In case of any inconsistency, the English version of this notice shall prevail.