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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wah Ha Realty Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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華 厦 置 業 有 限 公 司

WAH HA REALTY COMPANY LIMITED

WAH HA REALTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 278)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AT THE 2022 ANNUAL GENERAL MEETING AND NOTICE OF 2022 ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Wah Ha Realty Company Limited (the “**Company**”) to be held at Room 2500, Dominion Centre, 43-59 Queen’s Road East, Wanchai, Hong Kong on Friday, 2 September 2022 at 11:00 a.m. (the “**2022 AGM**”) (the “**Notice**”) is set out on pages 7 to 9 of this circular. A proxy form for use at the 2022 AGM is enclosed.

Whether or not you intend to attend the 2022 AGM, you are requested to complete and sign the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s registered office, Room 2500, Dominion Centre, 43-59 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event, not less than 48 hours before the time appointed for holding the 2022 AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the 2022 AGM or at any adjourned meeting should you so wish.

This circular contains all the information required pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) to be given to the shareholders of the Company (the “**Shareholder(s)**”).

28 July 2022

CONTENTS

	<i>Page</i>
LETTER FROM THE CHAIRMAN	
INTRODUCTION	1
PROPOSED RE-ELECTION OF RETIRING DIRECTORS AT THE 2022 AGM	2
2022 AGM	3
VOTING BY POLL	3
PROXY FORM	3
RECOMMENDATION	3
APPENDIX – DETAILS OF RETIRING DIRECTORS	
SEEKING FOR RE-ELECTION AT THE 2022 AGM	4
NOTICE OF 2022 ANNUAL GENERAL MEETING	7

LETTER FROM THE CHAIRMAN



華廈置業有限公司
WAH HA REALTY COMPANY LIMITED

WAH HA REALTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 278)

Executive Directors:

Mr. Cheung Kee Wee (*Chairman*)
Mr. Cheung Lin Wee
Mr. Cheung Ying Wai, Eric

Registered Office:

Room 2500, Dominion Centre,
43-59 Queen's Road East,
Wanchai, Hong Kong

Non-executive Director:

Mr. Ng Kwok Tung

Independent Non-executive Directors:

Mr. Chan Woon Kong
Mr. Au-Yang Cheong Yan, Peter
Mr. Chan Wing Tat
Mr. Kok Lap Seng

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AT THE 2022 ANNUAL GENERAL MEETING
AND
NOTICE OF 2022 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the 2022 AGM relating to the proposed re-election of directors of the Company (the “**Directors**”) who are due to retire at the 2022 AGM and to give you the Notice at which the ordinary resolutions as set out in the Notice will be proposed.

LETTER FROM THE CHAIRMAN

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AT THE 2022 AGM

In accordance with Article 99(A) of the Articles of Association of the Company (the “**Company’s Articles**”), Mr. Ng Kwok Tung, Mr. Chan Woon Kong and Mr. Cheung Lin Wee (the “**Retiring Directors**”) will retire from office by rotation and they, being eligible, will offer themselves for re-election at the 2022 AGM.

The Nomination Committee of the Company (the “**Nomination Committee**”) considered and assessed the suitability of the Retiring Directors for re-election in accordance with the criteria as set out in the Company’s nomination policy adopted by the board of Directors of the Company (the “**Board**”). The Nomination Committee also considered the structure and size of the Company as well as a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, ethnicity, skills, knowledge and length of service, set out in the Company’s diversity policy adopted by the Board.

As at 21 July 2022, being the latest practicable date prior to the printing of this circular (the “**Latest Practicable Date**”), length of tenure of office of Mr. Chan Woon Kong was 18 years and he is the only one of the four Independent Non-executive Directors of the Company (the “**INEDs**”) to have served for more than 9 years. During his tenure of office, he is not involved in the daily management of the Company nor is there in any relationship or circumstances which would interfere with his exercise of independent judgement. The Nomination Committee and the Board considered that his long service would not affect his exercise of independent judgement and were satisfied that Mr. Chan has the required integrity and experience to continue fulfilling the role of an INED and recommended the re-election of Mr. Chan at the 2022 AGM subject to separate resolution in respect thereof to be approved by the Shareholders at that meeting.

Mr. Chan Woon Kong, being an INED eligible for re-election at the 2022 AGM, has furnished his annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Chan has met the independence guidelines as set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

The Nomination Committee, having reviewed the above, nominated the Retiring Directors to the Board for it to recommend to the Shareholders for re-election at the 2022 AGM. With the nomination of the Nomination Committee, the Board has recommended that all the Retiring Directors stand for re-election as Directors at the 2022 AGM. As a good corporate governance practice, each of the Retiring Directors has abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

Details of the Retiring Directors which are required to be disclosed under the Listing Rules are set out in the APPENDIX to this circular.

LETTER FROM THE CHAIRMAN

2022 AGM

The Notice is set out on pages 7 to 9 of this circular.

An announcement will be made by the Company following the conclusion of the 2022 AGM to inform you of the poll results of the 2022 AGM.

VOTING BY POLL

Pursuant to the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. The Chairman of the 2022 AGM will therefore put each of the resolutions to be proposed at the meeting to be voted by way of a poll pursuant to Article 70 of the Company's Articles.

PROXY FORM

Proxy form for use at the 2022 AGM is enclosed herewith. The proxy form can also be downloaded from the Company's website at www.wahha.com under "Investor Relations". Whether or not you are able to attend the 2022 AGM, you are requested to complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's registered office at Room 2500, Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2022 AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting at the 2022 AGM or any adjournment thereof should you so wish.

RECOMMENDATION

The Board is of the opinion that all the proposed resolutions as set out in the Notice including the re-election of the Retiring Directors at the 2022 AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the resolutions to be proposed at the 2022 AGM.

Yours faithfully,
Cheung Kee Wee
Chairman

Hong Kong, 28 July 2022

In accordance with Articles 99(A) of the Company's Articles, Mr. Ng Kwok Tung, Mr. Chan Woon Kong and Mr. Cheung Lin Wee will retire from office and they, being eligible, will offer themselves for re-election at the 2022 AGM. Their details are as follows:

Mr. Ng Kwok Tung, aged 71, was appointed an INED in 2001 and was re-designated as a Non-executive Director of the Company (“**NED**”) in 2004. He was also appointed a member of each of the Audit Committee and the Remuneration Committee of the Company in 2001 and 2005 respectively. Mr. Ng holds a Bachelor Degree in Commerce and a Licentiate in Accountancy and a Diploma in Chinese Law. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of each of the Institute of Chartered Professional Accountants of British Columbia, the Order of Chartered Professional Accountants of Quebec, the Canadian Institute of Chartered Professional Accountants, the Taxation Institute of Hong Kong, the Society of Chinese Accountants and Auditors and the Society of Registered Financial Planner in Hong Kong. Mr. Ng is a practising accountant in Hong Kong and a partner of Messrs Tony Kwok Tung Ng & Co. which currently provides audit and tax consultancy services to a number of private companies in which all the Executive Directors of the Company (“**EDs**”) have interests as directors and/or beneficial shareholders. Mr. Ng was an independent non-executive director of Palace Banquet Holdings Limited up to his resignation on 27 January 2022. He is currently an independent non-executive director of Fountain Set (Holdings) Limited. Save as disclosed herein, Mr. Ng did not hold any directorships in any other listed public companies in the last three years.

Mr. Ng does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not hold any position in other members of the Group. As at the Latest Practicable Date, Mr. Ng does not have any interest in the shares of the Company (the “**Shares**”) which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (“**SFO**”)

Mr. Ng has not entered into any service contract with the Company other than a letter of appointment as a NED pursuant to which there is no fixed term of office for Mr. Ng but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Articles. The Director's remuneration of Mr. Ng is determined with reference to the Group's performance and profitability as well as the prevailing remuneration benchmark in the industry. For the year ended 31 March 2022, Mr. Ng received a Director's fee of HK\$150,000 and he was not entitled to any additional emoluments or equity-based remuneration in his capacity as a NED or members of the Board Committees of the Company. For the year ending 31 March 2023, the Director's fee of Mr. Ng as a NED will be HK\$150,000 (subject to the approval of the Shareholders at the 2022 AGM).

Save as disclosed above, there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders nor is there any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Chan Woon Kong, aged 88, was appointed an INED in 2004 and was appointed a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company in 2004, 2005 and 2012 respectively. He was also appointed chairman of the Remuneration Committee of the Company in 2015. Mr. Chan has over 45 years' extensive experience in the banking industry in Hong Kong. Before his retirement in late 2012, he served in senior management of various banks including Far East Bank Limited, First Pacific Bank Limited, The Bank of East Asia, Limited, United Commercial Bank and East West Bank in Hong Kong. Mr. Chan did not hold any directorships in any other listed public companies in the last three years.

Mr. Chan does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not hold any position in other members of the Group. As at the Latest Practicable Date, Mr. Chan does not have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Mr. Chan has not entered into any service contract with the Company other than a letter of appointment as an INED, pursuant to which there is no fixed term of office for Mr. Chan but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Articles. The Director's remuneration of Mr. Chan is determined with reference to the Group's performance and profitability as well as the prevailing remuneration benchmark in the industry. For the year ended 31 March 2022, Mr. Chan received a Director's fee of HK\$150,000 and he was not entitled to any additional emoluments or equity-based remuneration in his capacity as an INED, chairman or members of the Board Committees of the Company. For the year ending 31 March 2023, the Director's fee of Mr. Chan as an INED will be HK\$150,000 (subject to the approval of the Shareholders at the 2022 AGM).

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor is there any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

APPENDIX**DETAILS OF RETIRING DIRECTORS SEEKING
FOR RE-ELECTION AT THE 2022 AGM**

Mr. Cheung Lin Wee, aged 64, joined the Group and was appointed an ED in 1985. He was also appointed a member of the Nomination Committee in 2012. Mr. Cheung holds a Bachelor Degree in Finance. He has over 30 years' experience in property management and is now mainly responsible for the property management activities of the Group. Mr. Cheung did not hold any directorships in any other listed public companies in the last three years.

Mr. Cheung is the spouse of Madam Wu Suet Yi, Rita, the son of the late Madam Chin Lan Hong, the brother-in-law of Madam Kung So Ha, Anne and Madam Hoh Kwok Hing, Corinne, all the aforesaid persons are the substantial Shareholders. He is also the brother of Mr. Cheung Kee Wee and Mr. Cheung Ying Wai, Eric, the EDs and substantial Shareholders. Save as disclosed herein, Mr. Cheung does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. Mr. Cheung is a director in each of the subsidiaries of the Company. As at the Latest Practicable Date, the interests of Mr. Cheung in the Shares which are required to be disclosed pursuant to Part XV of the SFO were as follows:

			% of issued
Personal interests	Family interests	Total	share capital
14,394,800	480,000 <i>(Note)</i>	14,874,800	12.30

Note: The 480,000 shares were beneficially held by Madam Wu Suet Yi, Rita, the spouse of Mr. Cheung Lin Wee.

Mr. Cheung has not entered into any service contract with the Company other than a letter of appointment as an ED, pursuant to which there is no fixed term of office for Mr. Cheung but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's Articles. The Director's remuneration of Mr. Cheung is determined with reference to the Group's performance and profitability as well as the prevailing remuneration benchmark in the industry. For the year ended 31 March 2022, Mr. Cheung received a Director's fee of HK\$150,000 and an annual salaries and allowances of HK\$300,000. Apart from these, he was not entitled to any additional emoluments or equity-based remuneration in his capacity as an ED or a member of the Nomination Committee. For the year ending 31 March 2023, the Director's fee and the annual salaries and allowances of Mr. Cheung as an ED will be HK\$150,000 and HK\$300,000 respectively (subject to the approval of the Shareholders at the 2022 AGM).

Save as disclosed above, there are no other matters concerning Mr. Cheung that need to be brought to the attention of the Shareholders nor is there any other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF 2022 ANNUAL GENERAL MEETING



華廈置業有限公司
WAH HA REALTY COMPANY LIMITED

WAH HA REALTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 278)

NOTICE IS HEREBY GIVEN THAT the 2022 annual general meeting of Wah Ha Realty Company Limited (the “**Company**”) (the “**2022 AGM**”) will be held at Room 2500, Dominion Centre, 43-59 Queen’s Road East, Wanchai, Hong Kong on Friday, 2 September 2022 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited Financial Statements and the Reports of the Directors and Independent Auditor of the Company for the year ended 31 March 2022.
2. To declare final and special dividends for the year ended 31 March 2022.
3. (A) To re-elect the following retiring Directors:
 - (a) Mr. Ng Kwok Tung as a Non-executive Director;
 - (b) Mr. Chan Woon Kong as an Independent Non-executive Director; and
 - (c) Mr. Cheung Lin Wee as an Executive Director.
- (B) To fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as Auditor of the Company and authorise the Board of Directors to fix their remuneration.

By Order of the Board
Wah Ha Realty Company Limited
Raymond W. M. Chu
Company Secretary

Hong Kong, 28 July 2022

NOTICE OF 2022 ANNUAL GENERAL MEETING

Notes:

- (i) A proxy form for use at the 2022 AGM is enclosed herewith.
- (ii) At the 2022 AGM, the Chairman of the meeting will put each of the proposed resolutions to be voted by way of a poll under Article 70 of the Company's Articles of Association.
- (iii) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy needs not be a member of the Company.
- (iv) In light of the ongoing Coronavirus 2019 (“**COVID-19**”) pandemic situation in Hong Kong and in order to safeguard the health and safety of all the attendees at the 2022 AGM, shareholders of the Company (the “**Shareholders**”) may consider appointing the Chairman of the 2022 AGM as their proxy to vote on the resolutions instead of attending the meeting in person. For every Shareholder, proxy or other attendee attending the 2022 AGM, compulsory body temperature checks will be conducted at the entrance of the meeting venue and they are also required to wear a surgical face mask throughout the meeting. Any person with a body temperature of over 37.4 degrees Celsius or who does not comply with the precautionary measures to be taken at the 2022 AGM may be refused admission to the meeting venue. Attendees are therefore requested to observe and practise good personal hygiene at all times at the meeting venue.
- (v) To be valid, the proxy form duly completed and signed in accordance with the instructions printed thereon, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's registered office, Room 2500, Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
- (vi) The Register of Members of the Company will be closed from Thursday, 25 August 2022 to Friday, 2 September, 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the 2022 AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Hongkong Managers and Secretaries Limited, Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 24 August 2022.
- (vii) The Register of Members of the Company will be closed from Friday, 9 September 2022 to Friday, 16 September 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final and special dividends, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Hongkong Managers and Secretaries Limited, Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong for registration not later than 4:00 p.m. on Thursday, 8 September 2022.
- (viii) Detailed information regarding Resolution No. 3 of this notice is set out in the Appendix to this circular.
- (ix) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

NOTICE OF 2022 ANNUAL GENERAL MEETING

- (x) If typhoon signal no. 8 or above or a black rainstorm warning signal remains in force at 9:00 a.m. at the date of the 2022 AGM, the 2022 AGM will be postponed. Shareholders are requested to visit the website of the Company at www.wahha.com for details of alternative meeting arrangements. The 2022 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders who have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2527 1821 during business hours from 9:30 a.m. to 5:30 p.m. on Mondays to Fridays, excluding public holidays.

- (xi) Due to the constantly evolving COVID-19, the Company may be required to change the 2022 AGM arrangements at short notice. Shareholders should check the Company's website at www.wahha.com for further announcements and updates on the 2022 AGM arrangements.