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



THE WHARF (HOLDINGS) LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Code: 4

MAJOR TRANSACTION DELAY IN DESPATCH OF CIRCULAR

Each of Wheelock and Wharf has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of time for despatch of the Circular to its shareholders on or before 31 July 2012.

Reference is made to the joint announcement of Wheelock and Wharf dated 8 June 2012 relating to the Wharf Group's subscriptions of (i) 327,849,579 shares in Greentown China; and (ii) further 162,113,714 shares in Greentown China and HK\$2.55 billion perpetual subordinated convertible securities ("PSCS") to be issued by a wholly-owned subsidiary of Greentown China (the "**Joint Announcement**"). Unless the context otherwise requires, terms defined in the Joint Announcement shall have the same meanings when used in this announcement.

As stated in the Joint Announcement, a circular of each of Wheelock and Wharf (the "**Circulars**") containing, among others, details of the Transaction would be despatched to the Wheelock's shareholders and Wharf's shareholders respectively within 15 business days from the date of the Joint Announcement, i.e. on or before 29 June 2012.

Since additional time is required for finalizing the contents of the letter(s) from the board(s) in the respective Circulars particularly in relation to the terms of the PSCS, an application has been made to the Stock Exchange by each of Wheelock and Wharf for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of the time for the despatch of the Circulars to their respective shareholders on or before 31 July 2012.

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

By order of the directors of
THE WHARF (HOLDINGS) LIMITED
Wilson W. S. Chan
Company Secretary

Hong Kong, 29 June 2012

As at the date of this announcement, the board of directors of Wheelock comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Stewart C. K. Leung, Mr. Paul Y. C. Tsui and Mr. Ricky K. Y. Wong, together with four independent non-executive directors, namely, Mr. Alexander S. K. Au, Mr. Herald L. F. Lau, Mr. Kenneth W. S. Ting and Mr. Glenn S. Yee, and the board of directors of Wharf comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Andrew O. K. Chow, Ms. Doreen Y. F. Lee, Mr. T. Y. Ng and Mr. Paul Y. C. Tsui, together with six independent non-executive directors, namely, Hon. Paul M. P. Chan, Professor Edward K. Y. Chen, Dr. Raymond K. F. Ch'ien, Hon. Vincent K. Fang, Mr. Hans Michael Jebsen and Mr. James E. Thompson.