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WHEELOCK AND COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 20

Appointment of Directors

Wheelock and Company Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. LEONG, Kwok Wai Winston (“**Mr. Leong**”) and Ms. TSE, Sau Ling (“**Ms. Tse**”) have been appointed as additional directors of the Company, such appointments to take effect from 1 October 2013. Mr. Leong and Ms. Tse will be independent non-executive directors (“**INEDs**”) of the Company upon their appointments becoming effective.

Mr. Leong, aged 54, holds a Bachelor of Arts degree in economics and law from the University of Cambridge and a Bachelor of Laws degree from the University of British Columbia. He qualified to practise law in England & Wales, New York State and the Province of British Columbia, Canada, before working in investment banking and then management of private equity funds for investment in the Asia Pacific region. During the course of his career, he has worked in London, Vancouver, New York as well as Hong Kong. Mr. Leong is currently a director of various private business enterprises, and a member of the Court of The Hong Kong University of Science and Technology.

Ms. Tse, *FCPA (HKICPA); CPA, CA (Canada); JP*, aged 60, obtained her Bachelor of Arts (Honours) degree in Mathematics and Master of Business Administration degree in Finance/Accounting from the University of California, Los Angeles, United States; and qualified as Chartered Accountant in Toronto, Canada. She was the Chief Financial Officer and Director (Finance and Information Technology Services) of the Hong Kong Hospital Authority (the “**HA**”) until her retirement at the end of August 2013. She joined the HA in 1991 when it was established. She is a Trustee of the HA Provident Fund Scheme, and an Adjunct Professor of The Jockey Club School of Public Health and Primary Care of the Chinese University of Hong Kong. She also serves as a member of the Audit Committee of The University of Hong Kong and a member of Elderly Services Committee of Chi Lin Nunnery.

Both Mr. Leong and Ms. Tse do not at present, nor did they in the past three years, hold any directorship in any listed public company, and neither of them has any relationship with any Directors, senior management or any substantial or controlling shareholders of the Company. Both of them do not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in any securities of the Company. Each of Mr. Leong and Ms. Tse will

receive from the Company a director's fee at the rate of HK\$100,000 per annum. This rate is the same as the rate of directors' fees payable to other directors (other than the Chairman), including INEDs, of the Company. Upon the appointments of Mr. Leong and Ms. Tse becoming effective, no service contract would exist between either of them and the Group, and therefore no emolument will be payable to them by the Group apart from the abovementioned director's fee. In relation to the appointments of Mr. Leong and Ms. Tse, there is no information which is discloseable nor have they ever been involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter requiring to be brought to the attention of the shareholders of the Company. In accordance with the provisions of the Company's articles of association, Mr. Leong and Ms. Tse will hold office until they retire from the board of directors of the Company (the "**Board**") at the Annual General Meeting of the Company to be held in 2014.

Following the abovementioned appointments of directors, the Board will comprise Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Stewart C. K. Leung, Mr. Douglas C. K. Woo and Mr. Paul Y. C. Tsui, together with two non-executive directors, namely, Mrs. Mignonne Cheng and Mr. Ricky K. Y. Wong, and seven INEDs, 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 Mr. Glenn S. Yee.

For **WHEELOCK AND COMPANY LIMITED**

Wilson W. S. Chan

Company Secretary

Hong Kong, 25 September 2013