



**Speaking notes from Chairman of Wheelock and Company  
delivered at today's Annual General Meeting**

**19 May 2015, Hong Kong** – Wheelock and Company Limited (stock code: 00020) (“Wheelock Group”) held its Annual General Meeting today where Chairman Mr. Douglas C.K. Woo delivered the following speaking notes to shareholders.

“Mr. Peter Woo stepped down from his Chairmanship of The Wharf (Holdings) Limited (“Wharf Group”) at the Company’s Annual General Meeting last Friday. I take this opportunity to thank Mr. Peter Woo for his stewardship of Wharf over the past 37 years. Working with HK\$3.5 billion of market capitalization in 1978, he had built the company to HK\$300 billion in net book value today. Under his leadership, the Group has accomplished tremendous success in the past several decades. He also founded Project WeCan, our Group’s flagship business-in-community initiative to help disadvantaged secondary school students in learning, benefitting some 40,000 students. We are glad the Project has received endorsement from senior government officials and the community.

“I am happy with the support of the Wheelock Board to appoint Mr. Stephen Ng as Chairman of Wharf as announced. I am also happy with their support to appoint Mr. Andrew Chow, Ms. Doreen Lee and Mr. Paul Tsui to their new senior posts in Wharf.

“We have an excellent and highly experienced management team in Wharf, which is also well respected by the market. As Group Chairman, I very much look forward to working closely with all of them, to contribute and to participate in the future management and development of Wharf.

“Wharf is the principal subsidiary of Wheelock Group and represents 89% of our total assets. Since 1 January 2014, we have added more than 5% of Wharf shares and currently hold more than 57% of Wharf shares. I take full responsibility to our Board and our shareholders for the future performance of Wharf.

“For Wheelock, the principal and core business is our active Hong Kong development properties business which also oversees and covers Wharf’s development properties business.

“Going forward, we are enthusiastic to witness President Xi’s new reform and development Wave starting 2013 and the realization of the China Dream. The China dream also means the doubling of China’s GDP by 2020. This would be very positive for Hong Kong.

“Mr. Peter Woo witnessed the Deng Wave from 1978 where has led and brought tremendous successes to the group.

“Finally, I would like to express on behalf of the Company our deep and sincere thanks to Mr. Peter Woo for his outstanding contributions during his tenure of office with the Group.”

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