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## **WHEELOCK AND COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 20

### **Appointment of Director**

Wheelock and Company Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Mr. LEE Wai Chung Horace (“**Mr. Lee**”) has been appointed a Director of the Company effective from 1 January 2020. Mr. Lee is an employee of the Group and therefore is not an independent non-executive director (“**INED**”) of the Company.

Mr. Lee, *CPA (HKICPA)*, aged 59, joined the Group in 2012. Mr. Lee has over 30 years of financial management experience across different business sectors and companies. Currently, he is a director of Wheelock Properties Singapore Pte. Ltd. (formerly listed in Singapore until October 2018 and currently wholly-owned by the Company). He is also a director and group financial controller of Wheelock Corporate Services Limited (“**WCSL**”) and a director of Wheelock Properties (Hong Kong) Limited (“**WPHKL**”), both WCSL and WPHKL being wholly-owned subsidiaries of the Company. Mr. Lee is also a member of the Company’s Finance Committee and a member of WPHKL’s Management Committee. He assumes responsibilities for the Company’s finance, banking, human resources, investor relations, corporate communications and information technology functions.

Mr. Lee attained a Master of Business Administration degree (EMBA Programme) in 2004 from The Kellogg School of Management of Northwestern University and The Hong Kong University of Science & Technology Business School. Currently, he is a member of the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants.

Save as disclosed above, Mr. Lee does not at present, nor did he in the past three years, hold any directorship in any listed public company. He does not have any relationship with any Directors, senior management or any substantial or controlling shareholders of the Company. He does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in any securities of the Company. Mr. Lee will receive from the Company a director’s fee at the rate approved by shareholders of the Company from time to time, such rate presently being of HK\$250,000 per annum which is the same as the rate of directors’ fees

payable to other directors (other than the Chairman), including INEDs, of the Company. Under the existing service contract between the Group and Mr. Lee, for the year 2020, he will receive a remuneration of HK\$3.28 million (inclusive of basic salary and allowances) and be paid an annual discretionary performance bonus, the amount of which will be unilaterally determined by the Group. The amount of the emolument payable to Mr. Lee is determined by reference to the range of remuneration package normally granted by employers in Hong Kong to a senior executive of comparable caliber and job responsibilities. To the best knowledge of the Directors, in relation to the appointment of Mr. Lee, there is no information which is discloseable nor has he 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. Lee will hold office until he retires from the board of directors of the Company (the "**Board**") at the Annual General Meeting of the Company to be held in May 2020.

Following the abovementioned appointment of Director, the Board will comprise 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 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 Dr. Glenn S. Yee.

For **WHEELLOCK AND COMPANY LIMITED**  
**Wilson W. S. Chan**  
Company Secretary

Hong Kong, 31 December 2019