

## **Undertaking regarding Shares in Wheelock and Company Limited (“Company”) held by HSBC Trustee (C.I.) Limited**

We note that a proposal is being considered by Admiral Power Holdings Limited (the “Offeror”), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited (“**Wharf REIC**”) and one share in The Wharf (Holdings) Limited (“**WHL**”) in respect of each issued share of the Company (“**Share**”) they hold on the record date (“**Distribution**”); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo (“**Offeror Parties**”) and (2) HSBC Trustee (C.I.) Limited (“**Scheme Shares**”) at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution (“**Scheme**”).

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

We hereby confirm that we, directly or through our nominees (“**Relevant Shareholders**”), hold in aggregate [995,221,678] Shares (“**Relevant Shares**”).

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree, and will procure the Relevant Shareholders to consent and agree, to the Relevant Shares being excluded from the Scheme (“**Exclusion**”);
2. irrevocably and unconditionally waive our rights, and will procure the Relevant Shareholders to irrevocably and unconditionally waive their respective rights, to receive the Wharf REIC shares and WHL shares to which we/they would be respectively entitled under the Distribution by virtue of the Relevant Shares held by us/them (“**Waiver**”);
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver;
4. irrevocably and unconditionally undertake not to dispose of, and will procure the Relevant Shareholders not to dispose of, any of the Relevant Shares from the date of this undertaking up till the date the Scheme becomes effective in accordance with the Companies Ordinance or up till the date the Company has published a formal announcement that the Scheme no longer proceeds, whichever is earlier; and
5. irrevocably and unconditionally undertake to exercise, and will procure the Relevant Shareholders to exercise, all voting rights attached to the Relevant Shares at the general meeting of the Company in favour of all the resolutions which is necessary to implement or otherwise related to the Proposal.

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Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by  
for and on behalf of  
**HSBC Trustee (C.I.) Limited**

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## **Undertaking regarding Shares in Wheelock and Company Limited (“Company”)**

We note that a proposal is being considered by Admiral Power Holdings Limited (the “Offeror”), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited (“**Wharf REIC**”) and one share in The Wharf (Holdings) Limited (“**WHL**”) in respect of each issued share of the Company (“**Share**”) they hold on the record date (“**Distribution**”); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo (“**Offeror Parties**”) and (2) HSBC Trustee (C.I.) Limited (“**Scheme Shares**”) at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution (“**Scheme**”).

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

We hereby confirm that we hold 159,780,000 Shares (“**Relevant Shares**”).

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme (“**Exclusion**”);
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us (“**Waiver**”); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People’s Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Battersea Nominees Limited

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### Undertaking regarding Shares in Wheelock and Company Limited ("Company")

We note that a proposal is being considered by Admiral Power Holdings Limited (the "Offeror"), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited ("**Wharf REIC**") and one share in The Wharf (Holdings) Limited ("**WHL**") in respect of each issued share of the Company ("**Share**") they hold on the record date ("**Distribution**"); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo ("**Offeror Parties**") and (2) HSBC Trustee (C.I.) Limited ("**Scheme Shares**") at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution ("**Scheme**").

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

We hereby confirm that we hold 165,013,111 Shares ("**Relevant Shares**").

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme ("**Exclusion**");
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us ("**Waiver**"); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Brighton Nominees Limited

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## Undertaking regarding Shares in Wheelock and Company Limited (“Company”)

We note that a proposal is being considered by Admiral Power Holdings Limited (the “Offeror”), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited (“Wharf REIC”) and one share in The Wharf (Holdings) Limited (“WHL”) in respect of each issued share of the Company (“Share”) they hold on the record date (“Distribution”); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo (“Offeror Parties”) and (2) HSBC Trustee (C.I.) Limited (“Scheme Shares”) at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution (“Scheme”).

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

We hereby confirm that we hold 161,500,000 Shares (“Relevant Shares”).

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme (“Exclusion”);
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us (“Waiver”); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People’s Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Highgate Nominees Ltd

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### Undertaking regarding Shares in Wheelock and Company Limited ("Company")

We note that a proposal is being considered by Admiral Power Holdings Limited (the "Offeror"), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited ("**Wharf REIC**") and one share in The Wharf (Holdings) Limited ("**WHL**") in respect of each issued share of the Company ("**Share**") they hold on the record date ("**Distribution**"); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo ("**Offeror Parties**") and (2) HSBC Trustee (C.I.) Limited ("**Scheme Shares**") at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution ("**Scheme**").

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

We hereby confirm that we hold 159,780,000 Shares ("**Relevant Shares**").

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme ("**Exclusion**");
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us ("**Waiver**"); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China.

Dated the ~~24~~ day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Ideal Nominees Ltd

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### Undertaking regarding Shares in Wheelock and Company Limited (“Company”)

We note that a proposal is being considered by Admiral Power Holdings Limited (the “Offeror”), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited (“Wharf REIC”) and one share in The Wharf (Holdings) Limited (“WHL”) in respect of each issued share of the Company (“Share”) they hold on the record date (“Distribution”); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo (“Offeror Parties”) and (2) HSBC Trustee (C.I.) Limited (“Scheme Shares”) at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution (“Scheme”).

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

We hereby confirm that we hold 174,548,567 Shares (“Relevant Shares”).

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme (“Exclusion”);
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us (“Waiver”); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People’s Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Starboard Nominees Limited

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### **Undertaking regarding Shares in Wheelock and Company Limited ("Company")**

We note that a proposal is being considered by Admiral Power Holdings Limited (the "**Offeror**"), a company wholly-owned by Mr Peter K C Woo, which comprises of:

- (i) the declaration of a special dividend by the Company, to be satisfied by a distribution in-specie to the shareholders of the Company of one share in Wharf Real Estate Investment Company Limited ("**Wharf REIC**") and one share in The Wharf (Holdings) Limited ("**WHL**") in respect of each issued share of the Company ("**Share**") they hold on the record date ("**Distribution**"); and
- (ii) the privatisation of the Company by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which will involve the cancellation of the Shares not owned by (1) the Offeror and companies controlled by Mr Peter K C Woo and/or Mrs Bessie P Y Woo ("**Offeror Parties**") and (2) HSBC Trustee (C.I.) Limited ("**Scheme Shares**") at the scheme consideration, which will be payable by the Offeror to the holders of the Scheme Shares in cash, conditional upon, among others, the Distribution ("**Scheme**").

We also note that the Proposal, if proceeded with, approved and implemented, will result in (i) the Company becoming owned as to approximately 32.5%, 19.0% and 48.5% by the Offeror, the Offeror Parties and HSBC Trustee (C.I.) Limited, respectively, and (ii) the withdrawal of the listing of the Shares from The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

We hereby confirm that we hold 174,600,000 Shares ("**Relevant Shares**").

Subject to the publication of the announcement in relation to the Proposal required under rule 3.5 of The Codes on Takeovers and Mergers by the Company and the Offeror, we:

1. consent and agree to the Relevant Shares being excluded from the Scheme ("**Exclusion**");
2. irrevocably and unconditionally waive our rights to receive the Wharf REIC shares and WHL shares to which we would be entitled under the Distribution by virtue of the Relevant Shares held by us ("**Waiver**"); and
3. agree and undertake to sign any document and take any action reasonably necessary to give effect to the Exclusion and the Waiver.

Except to the extent expressly waived in this letter, we reserve all our rights and entitlements in respect of the Relevant Shares.

This letter shall be executed as a deed and may be executed in any number of counterparts and by the parties hereto on separate counterparts.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China.

Dated the 24 day of February 2020.

**EXECUTED AS A DEED**  
and **SIGNED** by Stephen Chan Kai Cheuk  
for and on behalf of  
Universal Nominees Ltd

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