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WHARF

Established 1886

THE WHARF (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 4

Appointment of Director

The Wharf (Holdings) Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Ms. LENG, Yen Thean (“**Ms. Leng**”) has been appointed as a director of the Company with effect from 11 April 2013.

Ms. Leng, *BSc(Hons), MRICS, MHKIS, RPS*, aged 41, joined the Group in 2004. She is an executive director of Harbour City Estates Limited, Plaza Hollywood Limited, Times Square Limited and Wharf Estates Limited, all being wholly-owned subsidiaries of the Company. She was formerly a director of a listed subsidiary of the Company, namely, Harbour Centre Development Limited, from 1 July 2012 to 10 April 2013. Ms. Leng has extensive experience in the real estate industry and is responsible, *inter alia*, for managing the Group’s core investment properties in Hong Kong, namely, Harbour City, Times Square and Plaza Hollywood. Ms. Leng is a chartered surveyor and holds a Bachelor Degree in Land Management with first class honors. Ms. Leng has personal interest in options to subscribe for 500,000 ordinary shares of the Company which were granted to her in 2011 under the Share Option Scheme of the Company.

Save as disclosed above, Ms. Leng does not at present, nor did she in the past three years, hold any directorship in any other listed public company, she does not have any relationship with any Directors, senior management or any substantial or controlling shareholders of the Company, and she does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in any securities of the Company. Ms. Leng will receive from the Company a director’s fee at the rate from time to time approved by shareholders of the Company, such rate presently being HK\$70,000 per annum as approved by the shareholders in 2012. Directors’ fees at the same rate are also payable to various other directors, including INEDs, of the Company. Under the existing service contract between the Group and Ms. Leng, the total amount of her basic salary and various allowances calculated on annualised basis for the year 2013, would be approximately HK\$3.28 million per annum. In addition, an annual discretionary bonus will be payable to her in 2013, the

amount of which will be unilaterally determined by the employer. For reference purpose, the amount of annual discretionary bonus paid to her during the year 2012 amounted to HK\$1.8 million. The amount of the emolument payable to Ms. Leng 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. In relation to the appointment of Ms. Leng, there is no information which is discloseable nor has she 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, Ms. Leng will hold office until she retires from the board of directors of the Company (the "**Board**") at the Annual General Meeting of the Company to be held on 6 June 2013.

Following the abovementioned appointment, the Board comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Andrew O. K. Chow, Ms. Doreen Y. F. Lee, Ms. Y. T. Leng, Mr. T. Y. Ng, and Mr. Paul Y. C. Tsui, together with seven INEDs, namely, Mr. Alexander S. K. Au, Professor Edward K. Y. Chen, Dr. Raymond K. F. Ch'ien, Hon. Vincent K. Fang, Mr. Hans Michael Jebsen, Prof. the Hon. Arthur K. C. Li and Mr. James E. Thompson.

For **THE WHARF (HOLDINGS) LIMITED**
Wilson W. S. Chan
Company Secretary

Hong Kong, 11 April 2013