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WING LEE PROPERTY INVESTMENTS LIMITED

永利地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 864)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Wing Lee Property Investments Limited (the “**Company**”) announces that on 30 March 2022, the Board resolved to grant options (the “**Options**”) in respect of a total of 11,971,446 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) (representing approximately 3.1% of the issued Shares as at the date of this announcement) to certain eligible participants of the Company (the “**Grantees**”) under the share option scheme adopted by the Company on 31 March 2015 (the “**Share Option Scheme**”).

Details of the grant of the Options are as follows:

Date of Grant:	30 March 2022
Exercise price of Options granted:	HK\$0.410 per Share, which represents the highest of: <ul style="list-style-type: none">(i) the closing price of HK\$0.410 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant, i.e. 30 March 2022;(ii) the average closing price of HK\$0.408 per Share as stated in the daily quotation sheets issued by the Stock Exchange for five trading days immediately preceding the Date of Grant; and(iii) the nominal value per Share of HK\$0.01.
Number of Options granted:	11,971,446 Options (each Option shall entitle the holder to subscribe for one Share)

* For identification purposes only

Validity period of the Options: from 30 March 2022 (the Date of Grant) to 29 March 2032 (subject to lapse at an earlier date in accordance with the terms of the Share Option Scheme)

Exercise periods of the Options: Subject to the satisfaction of the conditions of exercise, if any, the Options may be exercised in whole or in part (but if in part only, in respect of a board lot in which the Shares are traded on the Stock Exchange) in accordance with the terms of the Share Option Scheme. The Options granted to the Grantees are not subject to any vesting periods and may be exercised from the Date of Grant during the validity period.

The Options were granted to certain Directors with details as follows:

Name of Grantee	Position(s) held within the Group and relationship with the Group	Number of Options Granted
Ms. Chau Choi Fa	Executive Director (Chairperson) ^{Note 1}	386,175
Ms. Wong Siu Wah	Executive Director (Chief Executive Officer)	3,861,757
Ms. Wong Vivien Man-Li	Executive Director	3,861,757
Ms. Chow Woon Yin	Executive Director	3,861,757

Note

1. Ms. Chau Choi Fa is the spouse of Mr. Chow Tak Hung. Mr. Chow Tak Hung holds 60% interest in Bright Asia Holdings Limited (“Bright Asia”). Bright Asia holds 278,355,324 Shares (representing approximately 72.08% of the issued Shares). Bright Asia and Mr. Chow Tak Hung, being associates of Ms. Chau Choi Fa, are therefore controlling shareholders of the Company.
2. The grant of the Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of his/her associates (as defined under the Listing Rules).

By order of the Board
WING LEE PROPERTY INVESTMENTS LIMITED
CHAU CHOI FA
Chairperson

Hong Kong, 30 March 2022

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Chau Choi Fa, Ms. Wong Siu Wah, Ms. Wong Vivien Man-Li and Ms. Chow Woon Yin and three independent non-executive directors, namely Mr. Lam John Cheung-Wah, Dr. Tse Kwok Sang and Mr. Chui Chi Yun Robert.