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**GOOD VISION DEVELOPMENT
LIMITED**

高偉發展有限公司

(Incorporated in Hong Kong with limited liability)



WAH HA REALTY COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 278)

JOINT ANNOUNCEMENT

**VOLUNTARY UNCONDITIONAL CASH OFFER BY
EDDID CAPITAL LIMITED AND MAXA CAPITAL LIMITED
ON BEHALF OF
GOOD VISION DEVELOPMENT LIMITED
FOR ALL THE ISSUED SHARES IN WAH HA REALTY COMPANY LIMITED
HELD BY THE OFFER SHAREHOLDERS**

Joint Financial Advisers to the Offeror in relation to the Offer



Reference is made to (i) the composite offer document and response document (the “**Composite Document**”) jointly issued by Good Vision Development Limited (the “**Offeror**”) and Wah Ha Realty Company Limited (the “**Company**”) dated 26 April 2023 in relation to, among other things, the voluntary unconditional cash offer by Eddid Capital Limited and Maxa Capital Limited on behalf of the Offeror for all the issued Shares held by the Offer Shareholders; and (ii) the profit warning announcement (the “**Announcement**”) made by the Company dated 28 April 2023 which was issued subsequent to the publication of the Composite Document.

Unless otherwise defined herein or the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

PROFIT WARNING

It is noted that the profit warning (the “**Profit Warning**”) included in the Announcement constitutes a profit forecast under Rule 10 of the Takeovers Code and must be reported on by the Company’s auditors and independent financial adviser pursuant to Rule 10.4 of the Takeovers Code.

Shareholders and potential investors of the Company should note that the Profit Warning does not meet the requirement of Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. The Company is required to issue an announcement for compliance with Rule 10.4 of the Takeovers Code as soon as practicable and given the time constraints, the Company has encountered practical difficulties (timewise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Shareholders and potential investors of the Company should exercise caution when placing reliance on the Profit Warning in assessing the merits and demerits of the Offer and dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their stock brokers, bank managers, solicitors or other professional advisers.

The Company will issue an announcement in compliance with Rule 10.4 of the Takeovers Code together with an update (if any) on the advice of the Independent Financial Adviser in view of the Profit Warning as soon as possible.

WARNING

This joint announcement is made in compliance with the Takeovers Code. The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offer or as to the acceptance of the Offer. Shareholders and potential investors of the Company are reminded to read the Composite Document, especially the letter from the Independent Board Committee and the letter from the Independent Financial Adviser together with any update including this announcement, and consider their recommendations and advice in connection with the Offer. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their professional advisers.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 15 September 2022. The resumption of trading in the Shares is subject to the Company's satisfaction of all resumption guidance set out by the Stock Exchange, remediation of the issues causing the trading suspension and full compliance with the Listing Rules. The trading in the Shares remains suspended until further notice.

By order of the board of directors of
Good Vision Development Limited
高偉發展有限公司
Cheung Lin Wee
Director

By order of the board of directors of
Wah Ha Realty Company Limited
華廈置業有限公司
Cheung Kee Wee
Chairman

Hong Kong, 2 May 2023

As at the date of this joint announcement, the directors of the Offeror are Messrs. Cheung Kee Wee, Cheung Lin Wee and Cheung Ying Wai, Eric.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Messrs. Cheung Kee Wee, Cheung Lin Wee and Cheung Ying Wai, Eric as executive Directors, Mr. Ng Kwok Tung as non-executive Director and Messrs. Chan Woon Kong, Chan Wing Tat and Kok Lap Seng as independent non-executive Directors.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror in their capacity as directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In case of inconsistency, the English text of this joint announcement shall prevail over its Chinese text.