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**WAH HA REALTY COMPANY LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 278)

## **QUARTERLY UPDATE ON PROGRESS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Wah Ha Realty Company Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated (i) 2 September 2022 in relation to the decision of the Listing Committee of the Stock Exchange, (ii) 14 September 2022 in relation to the suspension of trading in the Company’s shares, (iii) 11 October 2022 in relation to the resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Resumption Guidance Announcement**”), (iv) 14 December 2022 in relation to the first quarterly update on progress of resumption and continued suspension of trading, and (v) 14 March 2023 in relation to the second quarterly update on progress of resumption and continued suspension of trading (the “**Second Quarterly Update Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Second Quarterly Update Announcement.

### **UPDATE ON BUSINESS OPERATIONS OF THE COMPANY**

The Company is an investment holding company and the principal activities of the Group and its associated companies include property development, investment and management in Hong Kong.

To the best knowledge of the Board, as at the date of this announcement, the suspension of trading in the shares of the Company has not resulted in any significant adverse impact on the business operations of the Group in any material respect and the Group continues to carry on its normal day-to-day operations. The Board remains fully committed to the Company and will continuously assess the impact on the business operations and financial position of the Group, take appropriate measures and make further announcement(s) as and when appropriate. The Group's management continues to strategically review the Group's structure, its existing businesses and potential business opportunities from time to time with the intention to improve the business operations and financial position of the Group and to comply with Rule 13.24 of the Listing Rules.

## **UPDATE ON THE RESUMPTION PLAN OF THE COMPANY**

As disclosed in the Resumption Guidance Announcement, the Stock Exchange has set out the Resumption Guidance for the Company, including:

- demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- demonstrate the Company's suitability for continued listing.

The Company must meet all resumption guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 14 March 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 14 March 2024, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company continues to explore and consider opportunities and options available to the Company in formulating a viable resumption plan to resolve the issues leading to the trading suspension and to address the matters set out in the Resumption Guidance. There is, however, no material development in this regard since the Second Quarterly Update Announcement. The Company remains committed to use its best endeavours to satisfy the Resumption Guidance and to comply with Rule 13.24 of the Listing Rules in a manner satisfactory to the Stock Exchange

as soon as practicable and will make further announcement(s) as and when appropriate should there be any material development.

## **CLOSE OF THE VOLUNTARY UNCONDITIONAL CASH OFFER**

As set out in the Second Quarterly Update Announcement, the Company was informed of the making of the Offer by Eddid Capital Limited and Maxa Capital Limited on behalf of the Offeror for all the issued shares in the Company (the “**Shares**”) held by the Shareholders other than Messrs Cheung Kee Wee, Cheung Lin Wee, Cheung Ying Wai, Eric and Humphrey Group Limited (the “**Offer Shareholders**”) (the “**Offer Shares**”). The Offer was closed at 4:00 p.m. on Thursday, 8 June 2023 and has not been further extended.

Please refer to the announcement (the “**Closing Announcement**”) jointly issued by the Offeror and the Company dated 8 June 2023 regarding, among others, results of the Offer and the shareholding structure of the Company immediately after the close of the Offer (assuming completion of transfer procedures of the Offer Shares, which were tendered by the Offer Shareholders accepting the Offer (the “**Acceptance Shares**”), to the Offeror).

## **PUBLIC FLOAT**

As disclosed in the Closing Announcement, immediately after the close of the Offer i.e. as at 4:00 p.m. on 8 June 2023, subject to the completion of the transfer procedures of the Acceptance Shares to the Offeror, 8,881,411 Shares, representing approximately 7.34% of the total issued Shares as at the date of this announcement, were held by the public (as defined in the Listing Rules).

As at the date of this announcement, the transfer procedures of the Acceptance Shares to the Offeror have been completed, and hence, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied. As such, the restoration or maintenance of the minimum percentage of the issued Shares in public hands in compliance with the Listing Rules would be or become an additional condition for the resumption of trading in the Shares to be imposed by the Stock Exchange on the Company. The Company would need to consider all available options to be included in its resumption plan, including but not limited to placing new Shares to the public or requesting existing Shareholders to dispose of Shares in order to restore the requisite public float. As at the date of this announcement, there is no definitive plan in this regard.

## **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. Trading in the Shares remains suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By Order of the Board

**WAH HA REALTY COMPANY LIMITED**

**Cheung Kee Wee**

*Chairman*

Hong Kong, 14 June 2023

*As at the date of this 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.*