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華廈置業有限公司
WAH HA REALTY COMPANY LIMITED

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 on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) 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, (v) 14 March 2023 in relation to the second quarterly update on progress of resumption and continued suspension of trading, (vi) 14 June 2023 in relation to the third quarterly update on progress of resumption and continued suspension of trading (the “**Third Quarterly Update Announcement**”) and (vii) 28 June 2023 in relation to the additional resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Additional Resumption Guidance Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Additional Resumption Guidance 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 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 and the Additional Resumption Guidance Announcement, the Stock Exchange has respectively set out the Resumption Guidance and the Additional Resumption Guidance for the Company as follows:

- demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;
- demonstrate the Company's suitability for continued listing; and
- restore the minimum public float required under Rule 8.08(1) of the Listing Rules.

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 Shares 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 and/or the Additional 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 the Additional 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 has been working closely with its professional advisers in order to continue exploring different 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 and the Additional Resumption Guidance. However, there has been no material development in this regard since the Third Quarterly Update Announcement. The Company remains committed to use its best endeavours to satisfy the Resumption Guidance and the Additional 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.

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 September 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.