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WO KEE HONG (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 720)

DISCLOSEABLE TRANSACTION – ACQUISITION OF PROPERTY

On 24 April 2008, Common Joy, a wholly owned subsidiary of the Company, entered into the Provisional Sale and Purchase Agreement with the Vendor in relation to the acquisition of the Property for a consideration of HK\$26,800,000.

The Vendor is an Independent Third Party.

The Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules. A circular containing details of the Property will be dispatched to shareholders of the Company within 21 days after the publication of this announcement.

THE ACQUISITION

The Provisional Sale and Purchase Agreement dated 24 April 2008

Parties

Vendor : Liking Industrial Limited, a property holding company and to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are Independent Third Parties

Purchaser : Common Joy Limited, a wholly owned subsidiary of the Company

The Property

The Property is an office unit located at Office 3, 5th Floor, Bank of America Tower, No. 12 Harcourt Road, Hong Kong with a gross floor area of approximately 1,602 sq. ft..

Consideration

The consideration for the acquisition of the Property is HK\$26,800,000. The Consideration is determined after arm's length negotiation between the Group and the Vendor with reference to prices for units of similar size in the same building as provided by the real estate agent.

The Consideration is to be paid as to:

- (a) HK\$1,340,000 on the date of the signing of the Provisional Sale and Purchase Agreement;
- (b) HK\$1,340,000 on or before 8 May 2008, being the date of the signing of the formal sale and purchase agreement; and
- (c) HK\$24,120,000 on or before 9 July 2008, being the date of the completion of the acquisition of the Property.

The first instalment in the amount of HK\$1,340,000 has been paid on 24 April 2008, the date of the Provisional Sale and Purchase Agreement.

Completion

Completion of the acquisition of the Property will take place on or before 9 July 2008. Vacant possession of the Property will be delivered on completion.

REASONS FOR THE ACQUISITION

The Group is principally engaged in the import, marketing, distribution and after-sales service of high quality, branded products serving customers in the Asian region, in particular, the markets of the People's Republic of China, Hong Kong, Macau, Singapore and Malaysia, and property investment. The products include principally cars and car accessories, motor yachts, helicopters, premium fashion apparels and accessories, air-conditioning and refrigeration products, audio-visual equipment, car audio and electronic products.

The principle office of the Group is currently located in Kwai Chung, New Territories. With the expansion of the business and operation of the Group, the Group would need to have a CEO office at a central location to meet business clients and for operation purpose. The Property which is located in Central and within close proximity to the public transportation network meets the needs of the Group.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Provisional Sale and Purchase Agreement including the Consideration are fair and reasonable so far as the shareholders are concerned and the Acquisition is in the interests of the Company and the shareholders as a whole.

GENERAL INFORMATION

The Acquisition constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules. A circular containing details of the Property will be dispatched to shareholders of the Company within 21 days after the publication of this announcement.

DEFINITIONS

“Acquisition”	the acquisition of the Property pursuant to the Provisional Sale and Purchase Agreement;
“Board”	board of directors of the Company;
“Company”	WO KEE HONG (HOLDINGS) LIMITED, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“Common Joy”	Common Joy Limited, a wholly owned subsidiary of the Company;
“Consideration”	the amount of HK\$26,800,000;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party”	third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules);
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	The property located at Office 3, 5th Floor, Bank of America Tower, No. 12 Harcourt Road, Hong Kong;
“Provisional Sale and Purchase Agreement”	the provisional agreement for sale and purchase dated 24 April 2008 entered into between the Vendor and Common Joy in relation to the sale and purchase of the Property;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	Liking Industrial Limited;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“sq. ft.”	square feet.

As at the date of this announcement, the Board comprises Mr. Richard Man Fai LEE (Executive Chairman and Chief Executive Officer), Mr. Jeff Man Bun LEE, Mr. Tik Tung WONG and Mr. Waison Chit Sing HUI, all of whom are executive Directors; Ms. Kam Har YUE, who is a non-executive Director; Mr. Boon Seng TAN, Mr. Raymond Cho Min LEE, and Mr. Ying Kwan CHEUNG, all of whom are independent non-executive Directors.

By Order of the Board
WO KEE HONG (HOLDINGS) LIMITED
Richard Man Fai LEE
Executive Chairman and Chief Executive Officer

Hong Kong, 24 April 2008