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## **WO KEE HONG (HOLDINGS) LIMITED**

**和記行（集團）有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 720)**

### **FORMATION OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement of the Company dated 14 September 2011 in relation to the receipt of the Offer Letter (the “**Announcement**”) and the announcement dated 15 September 2011 made by the Offeror regarding the voluntary conditional cash Offers to acquire all the Offer Shares and all the outstanding Share Options of the Company. Capitalised terms used herein have the same meanings as defined in the Announcement unless otherwise specified.

#### **FORMATION OF INDEPENDENT BOARD COMMITTEE**

Pursuant to Rule 2 of the Takeovers Code, the Board is required to establish an independent committee to make recommendation as to whether the Offers are, or are not, fair and reasonable and as to acceptance. The Independent Board Committee comprising Ms. Kam Har YUE (non-executive Director), Mr. Boon Seng TAN, Mr. Ying Kwan CHEUNG and Mr. Peter Pi Tak YIN (all are independent non-executive Directors) has been established to give a recommendation to the Shareholders and holders of the Share Options in respect of the Offers.

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board announces that Hercules Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee on the Offers. The appointment of the independent financial adviser has been approved by the Independent Board Committee.

The recommendation of the Independent Board Committee and the advice of the independent financial adviser will be included in the Response Document to be despatched by the Company in accordance with the requirements of the Takeovers Code.

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

Hong Kong, 4 October 2011

*As at the date of this announcement, the Board comprises Dr. Richard Man Fai LEE (Executive Chairman and Chief Executive Officer), Mr. Jeff Man Bun LEE and Mr. Tik Tung WONG, all of whom are executive Directors; Ms. Kam Har YUE, who is a non-executive Director; Mr. Boon Seng TAN, Mr. Ying Kwan CHEUNG and Mr. Peter Pi Tak YIN, all of whom are independent non-executive Directors.*

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

\* *for identification purposes only*