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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)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS AND WITHDRAWAL OF REQUISITION FOR A SPECIAL GENERAL MEETING TO APPOINT DIRECTORS**

The Board announces that it approved by way of written resolution to appoint Mr. William Keith JACOBSEN and Mr. Kei Wah CHUA as executive Directors with effect from January 1, 2012.

The Requisitionists informed the Company that the Requisition is withdrawn with effect from December 12, 2011, thus no SGM will be convened by the Company in respect of the Requisition.

This announcement is made by Wo Kee Hong (Holdings) Limited (the “Company”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

#### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The board of directors of the Company (the “Board”) announces that the Board approved on December 12, 2011 by way of written resolution to appoint Mr. William Keith JACOBSEN (“Mr. JACOBSEN”) and Mr. Kei Wah CHUA (“Mr. CHUA”) as executive directors of the Company (“Director(s)”) with effect from January 1, 2012.

Biographical details of Mr. JACOBSEN and Mr. CHUA are set out below:

**Mr. JACOBSEN**, aged 45, is the managing director, corporate finance of VMS Securities Limited. Mr. JACOBSEN has more than 18 years of experience in corporate finance and business development. He holds a Bachelor of Laws degree from the University of Hong Kong and a Master of Business Administration from the University of British Columbia in Canada.

Mr. JACOBSEN is currently a director of Gustavo International Limited and Maini Investments Limited, both are private companies. He is also an independent non-executive director of Hycomm Wireless Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) with stock code 499 and abc Multiactive Limited, a company listed on the Growth Enterprise Market of The Stock Exchange with stock code 8131. He was also an independent non-executive director of King Stone Energy Group Limited, a company listed on the Stock Exchange with stock code 663 for the period from September 26, 2008 to September 30, 2011.

Mr. JACOBSEN has been appointed as an executive Director for a term from January 1, 2012 until the next following annual general meeting of the Company. Pursuant to the requirements of the bye-laws of the Company, Mr. JACOBSEN shall hold office until the next following annual general meeting of the Company and shall be eligible for re-election at the annual general meeting. There is no service contract between Mr. JACOBSEN and the Company. Mr. JACOBSEN’s annual director fee is fixed at HK\$90,000 per annum payable annually and pro-rated according to the months of services provided during a year. The fee of the executive Director of the Company is determined by the Board with reference to remuneration benchmark in the prevailing market rate.

Save as above disclosed and as at the date of this announcement, Mr. JACOBSEN does not currently hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. Mr. JACOBSEN also does not hold any directorship in any public companies whose securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. JACOBSEN does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “SFO”).

In relation to Mr. JACOBSEN’s appointment as an executive Director, there is no other information to be disclosed pursuant to the requirements of the provisions under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company.

**Mr. CHUA**, aged 38, was an executive director, vice-chairman and alternate chairman of Radford Capital Investment Limited (“Radford”), a company listed on the Stock Exchange with stock code 901 from June 30, 2011 to October 20, 2011. Mr. CHUA graduated from Columbia University with a Bachelor of Arts degree in Urban Studies and Economics. He has over 16 years of experience in finance and investments, and has previously held senior management positions with several investment and operating companies.

Prior to joining Radford in June 2011, Mr. CHUA was previously employed by Uitas Capital, JP Morgan Partners Asia and Cerberus Capital Management, managers of globally focused multi-billion dollar investment funds.

Mr. CHUA was formerly a director of ASAT Holdings Limited (“ASAT”), a public company listed on NASDAQ, from July 2005 to December 2009, and also served as its acting chief financial officer from September 2006 to July 2007.

Mr. CHUA has been appointed as an executive Director for a term from January 1, 2012 until next following annual general meeting of the Company. Pursuant to the requirements of the by-laws of the Company, Mr. CHUA shall hold office until the next following annual general meeting of the Company and shall be eligible for re-election at the annual general meeting. There is no service contract between Mr. CHUA and the Company. Mr. CHUA’s annual director fee is fixed at HK\$90,000 per annum payable annually and pro-rated according to the months of services provided during a year. The fee of the executive Director of the Company is determined by the Board with reference to remuneration benchmark in the prevailing market rate.

Save as above disclosed and as at the date of this announcement, Mr. CHUA does not currently hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. Mr. CHUA also does not hold any directorship in any public companies whose securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. CHUA does not have any interests in the shares of the Company within the meaning of the SFO.

In relation to Mr. CHUA’s appointment as an executive Director, there is no other information to be disclosed pursuant to the requirements of the provisions under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company.

## **WITHDRAWAL OF REQUISITION FOR A SPECIAL GENERAL MEETING TO APPOINT DIRECTORS**

On November 21, 2011, Gustavo International Limited, VMS Investment Group Limited and Platinum Century Limited (the “Requisitionists”) deposited at the Company’s registered office in Bermuda a requisition requesting the Directors to convene a special general meeting of the Company (“SGM”) pursuant to section 74 of the Companies Act 1981 of Bermuda (as amended) and bye-law 62 of the bye-laws of the Company for the purpose of considering and, if thought fit, electing Mr. JACOBSEN and Mr. CHUA, each as an executive Director (the “Requisition”), details of which is set out in the announcement of the Company dated November 24, 2011.

The Requisitionists informed the Company that the Requisition is withdrawn with effect from December 12, 2011, thus no SGM will be convened by the Company in respect of the Requisition.

By order of the Board  
**Wo Kee Hong (Holdings) Limited**  
**Dr. Richard Man Fai LEE**  
*Executive Chairman and Chief Executive Officer*

Hong Kong, December 12, 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.*

\* *for identification purposes only*