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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)

DISCLOSEABLE TRANSACTION – DISPOSAL OF PROPERTY

On April 16, 2012, Common Joy, an indirect wholly owned subsidiary of the Company as the vendor and Samwick as the purchaser entered into the Provisional Agreement for the sale and purchase of the Property for a consideration of HK\$36 million.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Samwick and its ultimate beneficial owners are third parties independent of the Company and its connected persons. As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceed 5% but are below 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.08 of the Listing Rules and is subject to the notification and announcement requirements of Chapter 14 of the Listing Rules.

THE PROVISIONAL AGREEMENT

Date: April 16, 2012

- Parties:
- (a) Common Joy, an indirect wholly owned subsidiary of the Company as the vendor.
 - (b) Samwick, a company incorporated in Hong Kong with limited liability as the purchaser. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Samwick and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The principal business of Samwick is manufacturing of electronic products.

Subject matter: The property 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..

Since the acquisition of the Property by the Group in 2008, the Property has been occupied by the Group as a CEO office for meeting business clients and for operational purposes.

Vacant possession of the Property will be delivered at Completion.

Consideration: The consideration is HK\$36,000,000, payable as to:

- (a) HK\$1,800,000 upon the signing of the Provisional Agreement;
- (b) HK\$1,800,000 upon the signing of the formal agreement for the sale and purchase of the Property, which is expected to be on or before April 30, 2012; and
- (c) HK\$32,400,000 at Completion, which is expected to be on or before June 28, 2012.

The Consideration is determined by arm's length discussion between the parties with reference to units of similar size in the same building provided by the Real Estate Agent. The Directors (including the independent non-executive Directors) are of the view that the Consideration is fair and reasonable.

Completion: Completion is expected to take place on or before June 28, 2012.

REASONS FOR THE DISPOSAL

The Group is principally engaged in the import, marketing and distribution of cars, electrical appliances and fashion apparels and accessories.

The Property was acquired in 2008 to meet the expanding business and operation of the Group and to provide a central location within close proximity to public transportation network for meeting with business clients. As the business of the Group continued to grow, the various business arms of the Group have maintained offices at convenient locations. Hence, it is not always necessary to use the Property as the meeting place. In line with the cost controlled measures implemented by the Group, the Disposal enables the Group to save the cost for maintaining an extra office while disposing the Property at a gain.

The Directors (including the independent non-executive Directors) considered the Disposal and the terms of the Disposal to be fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole.

The net proceeds from the Disposal (after deducting therefrom expenses relating to the Disposal) are expected to be approximately HK\$35.63 million and will be applied as general working capital.

The Property was purchased by the Group in 2008 for HK\$26,800,000. After deducting from the Consideration expenses relating to the Disposal, a gain of approximately HK\$10.18 million is expected to be recognised by the Group for the year ending December 31, 2012 following completion of the Disposal. The gain is calculated based on the difference between the net proceeds from the Disposal and the net book value of the Property as at Completion (taking into account the depreciation of Property).

LISTING RULES IMPLICATIONS

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceed 5% but are below 25%, the Disposal constitutes a discloseable transaction for the Company under Rule 14.08 of the Listing Rules and is subject to the notification and announcement requirements of Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors;
“Common Joy”	Common Joy Limited;
“Company”	Wo Kee Hong (Holdings) Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Stock Exchange;
“Completion”	completion of the Disposal;
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Consideration”	the amount of HK\$36,000,000;

“Directors”	directors of the Company;
“Disposal”	the disposal of the Property;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People’s Republic of China and for the sole purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Property”	the property located at Office 3, 5th Floor, Bank of America Tower, No. 12 Harcourt Road, Hong Kong;
“Provisional Agreement”	the provisional sale and purchase agreement in respect of the Property dated April 16, 2012 entered into between Common Joy and Samwick;
“Real Estate Agent”	the real estate agent, which to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, it is and its ultimate beneficial owners are third parties independent of the Company and its connected persons;
“Samwick”	Samwick Limited 深華有限公司;
“Shareholders”	the holders of the Shares;
“Shares”	the ordinary shares of HK\$0.02 each in the capital of the Company;

“Stock Exchange”

The Stock Exchange of Hong Kong Limited; and

“sq. ft.”

square feet.

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

Hong Kong, April 16, 2012

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, Mr. Tik Tung WONG, Mr. William Keith JACOBSEN and Mr. Kei Wah CHUA, 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*