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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Placing was completed on July 20, 2012 in accordance with terms and conditions of the Placing Agreement in which an aggregate of 491,783,710 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent from and not connected with the Company and its connected persons, at the Placing Price of HK\$0.15 per Placing Share.

Reference is made to the announcement of the Company dated July 4, 2012 (the “**Announcement**”) in relation to the Placing. Terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on July 20, 2012. An aggregate of 491,783,710 Placing Shares, representing approximately 16.62% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are not connected persons of the Company and are independent from and not connected with Company and its connected persons, at the Placing Price of HK\$0.15 per Placing Share. In addition, none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The entire net proceeds from the Placing amount to approximately HK\$71.3 million will be used as general working capital and as premium for arranging a deposit bond in favour of Ferrari S.p.A. covering deposits from customers.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after completion of the Placing is as follows:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholder:				
Modern Orbit Limited (<i>Note 1</i>)	582,801,420	23.62	582,801,420	19.69
Directors:				
Dr. Richard Man Fai LEE (“Dr. LEE”)	205,718,625	8.33	205,718,625	6.95
Mr. Jeff Man Bun LEE (“Mr. Jeff LEE”)	19,651,400	0.80	19,651,400	0.67
Fisherman Enterprises Inc. (<i>Note 2</i>)	8,674,310	0.35	8,674,310	0.29
Ms. Kam Har YUE (“Ms. YUE”)	47,078,295	1.91	47,078,295	1.59
Mr. Tik Tung WONG	20,900,000	0.85	20,900,000	0.71
Mr. Ying Kwan CHEUNG	2,820,000	0.11	2,820,000	0.10
Mr. Boon Seng TAN	1,020,000	0.04	1,020,000	0.03
Mr. Peter Pi Tak YIN	2,500,200	0.10	2,500,200	0.08
Public Shareholders:				
– Placees	–	–	491,783,710	16.62
– Others	1,576,504,300	63.89	1,576,504,300	53.27
Total	<u>2,467,668,550</u>	<u>100.00</u>	<u>2,959,452,260</u>	<u>100.00</u>

Notes:

1. Modern Orbit Limited is wholly owned by Cyber Tower (PTC) Inc. as trustee of The W S Lee Unit Trust. 99% of the units of The W S Lee Unit Trust are held by a discretionary trust of which Mr. Wing Sum LEE's family members including Ms. YUE, Dr. LEE and Mr. Jeff LEE are among the beneficiaries. HSBC International Trustee Limited is the trustee of the discretionary trust which holds 99% of the units of The W S Lee Unit Trust. The remaining 1% of the units of The W S Lee Unit Trust is held by Skylink International Asset Corporation, a company owned by Ms. YUE, Dr. LEE and Mr. Jeff LEE.
2. Fisherman Enterprises Inc. is a company wholly-owned by Mr. Jeff LEE.

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

Hong Kong, July 20, 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 and Mr. William Keith JACOBSEN, 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*