WING TAI PROPERTIES LIMITED

永泰地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 369)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES SUCCESSFUL REFINANCING OF BANKING FACILITIES BY SOUTHWATER HONG KONG LIMITED

This announcement is made by Wing Tai Properties Limited (the "**Company**") pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

On 13 November 2025, the Company (as guarantor) and Southwater Hong Kong Limited, a joint venture company of the Company (as borrower, hereinafter the "**Borrower**") entered into a facility agreement (the "**Facility Agreement**") with, among others, certain financial institutions (as original lenders) in relation to term loan facilities in the aggregate amount of HK$6,111,000,000 (the "**Facilities**") for refinancing certain banking facilities. The Company's attributable equity interest in the Borrower is 50%. The final maturity date of the Facilities is the earlier of the date falling (a) 12 months from the date of the Facility Agreement; and (b) 6 months after the issuance of the certificate of compliance in respect of the development of which the Borrower is the developer.

The Facility Agreement provides, among others, that, if Cheng Family (as defined below) collectively ceases to (i) hold, directly or indirectly, at least 30% beneficially shareholding in the Company; or (ii) give and manage directions with respect to the management and business of the Company; or (iii) be the single largest shareholder group of the Company, the Borrower shall make mandatory prepayment of the loans in full within 10 business days upon request of the Majority Lenders (as defined in the Facility Agreement).

As at the date of this announcement, Cheng Family maintains approximately 36.05% beneficially shareholding in the Company.

For the purpose of the Facility Agreement, "Cheng Family" means:-

(a) Mr. Cheng Wai Chee, Christopher and/or his issue and/or any of their executors or administrators and/or companies which are controlled by them or any of them;

(b) Mr. Cheng Wai Sun, Edward and/or his issue and/or any of their executors or administrators and/or companies which are controlled by them or any of them;

(c) Mr. Cheng Man Piu, Francis and/or his issue and/or any of their executors or administrators and/or companies which are controlled by them or any of them; and/or

(d) any trust(s) of which any person identified in paragraphs (a) to (c) above is a beneficiary.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules so long as the abovementioned obligations continue to exist.

By Order of the Board of Directors
WING TAI PROPERTIES LIMITED
Chung Siu Wah, Henry
Company Secretary and Group Legal Counsel

Hong Kong, 13 November 2025

As at the date of this announcement, the directors of the Company are:

Executive Directors:
Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis, Chow Wai Wai, John and Ng Kar Wai, Kenneth

Non-executive Directors:
Kwok Ping Luen, Raymond (Kwok Ho Lai, Edward as his alternate), Hong Pak Cheung, William and Chen Chou Mei Mei, Vivien

Independent Non-executive Directors:
Yeung Kit Shing, Jackson, Lam Kin Fung, Jeffrey, Ng Tak Wai, Frederick and Lam Tin Fuk, Fred