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## **WING TAI PROPERTIES LIMITED**

**永泰地產有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 369)**

### **DISCLOSEABLE TRANSACTION: DISPOSAL OF PROPERTY**

The Directors are pleased to announce that on 23 January 2026 (after trading hours), the Seller, an indirect wholly-owned subsidiary of the Company, entered into the Contract, pursuant to which the Seller has conditionally agreed to sell, and the Buyer has conditionally agreed to purchase, the Property at the Consideration. The amount of the Consideration is GBP26.25 million (equivalent to approximately HK\$273 million<sup>#</sup>).

As one of the applicable percentage ratios of the Disposal exceeds 5% and all applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 the Listing Rules.

**As the Disposal is conditional on the Condition Precedent being satisfied, it may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

## **THE DISPOSAL**

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## **THE CONTRACT**

The principal terms of the Contract are summarized below:

**Date:** 23 January 2026 (after trading hours)

**Seller:** Nation Smart Limited

**Buyer:** Berkeley Square (UK) Holdings Ltd

**Property:** leasehold property at 35 Berkeley Square, London, W1J 5AE with title number NGL947940

**Consideration:** GBP26.25 million (equivalent to approximately HK\$273 million<sup>#</sup>)

**Terms of Payment:** The Consideration shall be paid by the Buyer to the Seller in the following manner:

- (i) a lockout fee in sum of GBP1 million (equivalent to approximately HK\$10 million<sup>#</sup>) had been paid by the Buyer to the Seller by direct credit into the client account of the Seller's solicitors prior to the signing of the Contract;
- (ii) a further sum of GBP1.625 million (equivalent to approximately HK\$17 million<sup>#</sup>) had been paid by the Buyer to the Seller by direct credit into the client account of the Seller's solicitors upon the signing of the Contract; and
- (iii) the remaining balance of the Consideration in sum of GBP23.625 million (equivalent to approximately HK\$246 million<sup>#</sup>) will be paid by the Buyer upon the Completion.

**Completion Date:** The date that is ten (10) working days from and including the date on which the Condition Precedent is satisfied, subject to extension in certain circumstances.

The Consideration and arrangements described above were determined after arm's length negotiation between the Seller and the Buyer with reference to agreed value of the Property at GBP26.25 million (equivalent to approximately HK\$273 million<sup>#</sup>).

## INFORMATION OF THE PROPERTY

The Property has a net internal area of approximately 7,900 square feet of Grade A office space. The total rental income and net loss attributable to the Property for the years ended 31 December 2024 and 2025 were as follows:

	<b>For the year ended 31 December 2025 Unaudited GBP million (approximately)</b>	<b>For the year ended 31 December 2024 Audited GBP million (approximately)</b>
Rental Income	0.2	0.2
Net loss before taxation	(0.6)	(1.2)
Net loss after taxation	(0.6)	(1.2)

## **FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS**

The valuation of the Property was GBP13.5 million (equivalent to approximately HK\$140 million<sup>#</sup>) as at 31 December 2025, which was made by an independent valuer. Upon the Completion, it is estimated that the Group will realise a gain of approximately HK\$115 million from the Disposal, which will to be accounted for in the consolidated financial statements of the Company for the financial year ending 31 December 2026. The estimated gain is made on the basis of the Consideration, the carrying value of the Property, the estimated amount of expenses incurred and to be incurred in connection with the Disposal, and the estimated amount of taxes relating to the Disposal. Such calculation is only an estimate provided for illustrative purposes and the actual financial effect in respect of the Disposal is subject to review by the auditor of the Company.

The net proceeds from the Disposal of approximately HK\$255 million is intended to be utilized as general working capital of the Group.

## **REASONS FOR THE DISPOSAL**

The Group monitors the market environment continuously and reviews its property portfolio from time to time with an aim of maximizing the return to the Shareholders on its property investment business. The Directors consider that the Disposal represents a good opportunity for the Company to realise its investment at a reasonable price.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Contract are fair and reasonable and in the interests of the Company and the Shareholders as a whole and the Contract has been entered into on normal commercial terms after arm's length negotiations between the parties.

## **INFORMATION ABOUT THE COMPANY AND THE SELLER**

The Company is an investment holding company. The principal subsidiaries of the Company are engaged in property development, property investment and management, hospitality investment and management.

The Seller is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in property investment.

## **INFORMATION ABOUT THE BUYER**

The Buyer is a company incorporated in England and Wales limited by shares and is principally engaged in property investment. The Buyer's ultimate beneficial owner is Mr. Omar Mir. According to Mr. Omar Mir, he holds the investment for the benefit of a family trust.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Buyer and its ultimate beneficial owner are third parties independent of the Group and are not connected persons (as defined under the Listing Rules) of the Company.

## LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios of the Disposal exceeds 5% and all applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 the Listing Rules.

**As the Disposal is conditional on the Condition Precedent being satisfied, it may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

Unless otherwise defined in this announcement, the following expressions have the following meanings unless the context otherwise requires:

“Buyer”	Berkeley Square (UK) Holdings Ltd, a company incorporated in England and Wales with limited by shares;
“Completion”	completion of the Disposal;
“Company”	Wing Tai Properties Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Stock Exchange;
“Condition Precedent”	obtaining the reversioner’s consent to the Disposal;
“Consideration”	GBP26.25 million (equivalent to approximately HK\$273 million <sup>#</sup> ) being the consideration for the Disposal;
“Contract”	a contract for the sale of the Property entered into between the Seller and the Buyer on 23 January 2026
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of the Property by the Seller to the Buyer pursuant to the terms and conditions of the Contract;
“GBP”	British pounds, the lawful currency of the United Kingdom;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	leasehold property at 35 Berkeley Square, London, W1J 5AE with title number NGL947940;

“Seller”	Nation Smart Limited, a company incorporated in British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
“Shareholders”	the shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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

Hong Kong, 23 January 2026

As at the date of this announcement, the Directors are:

*Executive Directors:*

Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis and Ng Kar Wai, Kenneth

*Non-executive Directors:*

Kwok Ping Luen, Raymond (Kwok Ho Lai, Edward as his alternate), Hong Pak Cheung, William, Chow Wai Wai, John and Chen Chou Mei Mei, Vivien

*Independent Non-executive Directors:*

Yeung Kit Shing, Jackson, Lam Kin Fung, Jeffrey, Lam Tin Fuk, Fred and Kwok King Man, Clement

# *For the purpose of this announcement and for illustrative purpose only, GBP is converted into HK\$ at rate of GBP1=HK\$10.4. No representation is made that any amounts in GBP has been or could be converted at such rate or any other rate.*