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**WAH HA REALTY COMPANY LIMITED**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 278)

**ANNUAL RESULTS ANNOUNCEMENT**  
For the year ended 31 March 2020

The Board of Directors of Wah Ha Realty Company Limited (the “**Company**”) announces that the consolidated results of the Company and its subsidiaries (the “**Group**”) and its associated companies for the year ended 31 March 2020, with comparative figures for the previous year, are as follows: -

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 HK\$	2019 HK\$
Revenues	3	<b>14,688,677</b>	15,768,685
Changes in fair value of investment properties		<b>(17,100,000)</b>	13,700,000
Net fair value losses on financial assets at fair value through profit or loss		<b>(275,968)</b>	(450,789)
Other losses, net	5	<b>(5,028,366)</b>	(4,874,623)
Direct outgoings in relation to properties that generate income	6	<b>(1,354,665)</b>	(1,365,212)
Staff costs	6	<b>(7,993,460)</b>	(7,658,323)
Other operating expenses	6	<b>(1,617,482)</b>	(1,774,229)
Operating (loss)/profit		<b>(18,681,264)</b>	13,345,509
Share of results of associated companies		<b>(30,952,166)</b>	123,397,452
(Loss)/profit before income tax		<b>(49,633,430)</b>	136,742,961
Income tax credit	7	<b>579,660</b>	466,843
(Loss)/profit and total comprehensive (loss)/income attributable to equity holders of the Company		<b>(49,053,770)</b>	137,209,804
Dividends	8	<b>36,288,000</b>	41,126,400
(Loss)/earnings per share (Basic and diluted)	9	<b>(0.41)</b>	1.13

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2020**

	Note	2020 HK\$	2019 HK\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment properties		220,300,000	237,400,000
Investments in associated companies		808,497,573	854,249,739
Deferred income tax assets		4,200,793	3,380,671
		<u>1,032,998,366</u>	<u>1,095,030,410</u>
		-----	-----
<b>Current assets</b>			
Completed properties held for sale		1,456,911	1,456,911
Amounts due from associated companies		28,012,326	21,161,226
Trade and other receivables	10	1,397,244	1,401,079
Tax recoverable		13,315	48,350
Financial assets at fair value through profit or loss		1,007,867	1,283,835
Cash and bank balances		293,964,265	311,549,572
		<u>325,851,928</u>	<u>336,900,973</u>
		-----	-----
<b>Total assets</b>		<u><u>1,358,850,294</u></u>	<u><u>1,431,931,383</u></u>
		=====	=====
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital		78,624,000	78,624,000
		-----	-----
Retained profits			
- Proposed dividends		22,982,400	27,820,800
- Others		1,191,194,336	1,276,536,106
		<u>1,214,176,736</u>	<u>1,304,356,906</u>
		-----	-----
<b>Total equity</b>		<u><u>1,292,800,736</u></u>	<u><u>1,382,980,906</u></u>
		=====	=====

	Note	2020 HK\$	2019 HK\$
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred income tax liabilities		849,587	608,432
<b>Current liabilities</b>			
Amounts due to associated companies		60,201,043	43,052,443
Trade and other payables	11	4,998,928	5,289,602
		<u>65,199,971</u>	<u>48,342,045</u>
<b>Total liabilities</b>		<u><b>66,049,558</b></u>	<u>48,950,477</u>
<b>Total equity and liabilities</b>		<u><b>1,358,850,294</b></u>	<u>1,431,931,383</u>
<b>Net current assets</b>		<u><b>260,651,957</b></u>	<u>288,558,928</u>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

After the outbreak of Coronavirus Disease 2019 (“**COVID-19 outbreak**”) in early 2020, a series of precautionary and control measures have been and continued to be implemented across Hong Kong. The Group pays close attention to the development of the COVID-19 outbreak and evaluate its impact on the financial position and operating results of the Group.

As at 31 March 2020, the Group’s investment properties were stated at their fair values of approximately HK\$220.3 million. Included in investments in associated companies were the Group’s share of fair value of investment properties held by associated companies of approximately HK\$679.6 million. Fair value losses of investment properties of HK\$17.1 million were accounted for in the Group’s consolidated statement of comprehensive income for the year ended 31 March 2020, while share of associated companies’ results also included the Group’s share of fair value losses of investment properties held by the associated companies of HK\$65.4 million. The fair value of investment properties has taken into account the impact of COVID-19 outbreak based on information available as at 31 March 2020. Given the uncertainty over the length and severity of the COVID-19 outbreak in Hong Kong and ongoing development measures to address the outbreak, valuation may change significantly and unexpectedly over a short period of time.

Management has been closely monitoring the development of COVID-19 outbreak and considered that, save as discussed above, there is no other matters that would result in a significant adverse impact on the Group’s results and financial position as at the reporting date as a result of the COVID-19 outbreak.

### 2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and requirements of the Hong Kong Companies Ordinance (Cap. 622) (the “**Companies Ordinance**”). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss and investment properties which are carried at fair value.

The financial information relating to the years ended 31 March 2020 and 2019 included in this preliminary announcement of annual results for the year ended 31 March 2020 does not constitute the Company's statutory annual consolidated financial statements for those years but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Company has delivered the financial statements for the year ended 31 March 2019 to the Companies Registry as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance and will deliver the financial statements for the year ended 31 March 2020 in due course.

The Group's auditor has reported on the financial statements of the Group for both years. The auditor's reports were unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its reports; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

#### Changes in accounting policies and disclosures

The Group has applied the following new standard, amendments to existing standards and interpretation for the first time for the annual reporting period commencing 1 April 2019:

HKFRSs (Amendment)	Annual improvements 2015-2017 cycle
HKFRS 16	Leases
HK(FRIC) - Int 23	Uncertainty over income tax treatments
Amendment to HKFRS 9	Prepayment features with negative compensation
Amendment to HKAS 19	Plan amendment, curtailment or settlement
Amendment to HKAS 28	Long-term interests in associates and joint ventures

The adoption of the above new and amended standards and interpretation did not have any significant impact on the results and financial position of the Group and no retrospective adjustments are required.

The Group leases out various properties under non-cancellable operating lease arrangements and classified these leases as operating leases. The accounting policies applicable to the Group as a lessor in the comparative period are not different from HKFRS 16. The Group is not required to make any adjustments on transition to HKFRS 16 for leases in which it acts as a lessor.

### 3. REVENUES

	2020 HK\$	2019 HK\$
Rental income		
Investment properties	3,429,900	3,388,707
Other properties	2,214,963	2,777,800
Bank interest income	7,367,820	7,918,451
Dividend income	4,142	73,415
<i>Recognised over time</i>		
Management fee income	1,468,452	1,523,412
Construction supervision fee income (Note)	203,400	86,900
	<u>14,688,677</u>	<u>15,768,685</u>

Note: The amount was charged to associated companies based on services rendered and at fees mutually agreed between the relevant parties.

### 4. SEGMENT INFORMATION

The principal activities of the Group include those relating to investment holding, property development, investment and management in Hong Kong. There is no other significant identifiable separate business. In accordance with the Group's internal financial reporting provided to the chief operating decision-maker for the purpose of allocating resources, assessing performance of the operating segments and making strategic decision, the reportable operating segments are property development, investment and management and investments.

Segment assets consist of investment properties, financial assets at fair value through profit or loss, receivables, completed properties held for sale and cash and bank balances and exclude items such as tax recoverable and deferred income tax assets. Segment liabilities comprise operating liabilities and exclude items such as unpaid dividend and deferred income tax liabilities.

	<b>Property development, investment and management HK\$</b>	<b>Investments HK\$</b>	<b>Total HK\$</b>
<b>Year ended 31 March 2020</b>			
Bank interest income	-	7,367,820	7,367,820
Rental income	5,644,863	-	5,644,863
Revenues under HKFRS 15	1,671,852	-	1,671,852
Other revenues	-	4,142	4,142
Revenues	<u>7,316,715</u>	<u>7,371,962</u>	<u>14,688,677</u>
Segment results	<u>(13,067,907)</u>	<u>2,008,840</u>	<u>(11,059,067)</u>
Unallocated costs			<u>(7,622,197)</u>
Operating loss			<u>(18,681,264)</u>
Share of results of associated companies	(30,952,166)	-	<u>(30,952,166)</u>
Loss before income tax			<u>(49,633,430)</u>
Income tax credit			579,660
Loss attributable to equity holders of the Company			<u>(49,053,770)</u>
Segment assets	250,387,357	295,751,256	546,138,613
Associated companies	808,497,573	-	808,497,573
Unallocated assets			4,214,108
Total assets			<u>1,358,850,294</u>
Segment liabilities	62,978,045	-	62,978,045
Unallocated liabilities			3,071,513
Total liabilities			<u>66,049,558</u>
Changes in fair value of investment properties	(17,100,000)	-	(17,100,000)
Net fair value losses on financial assets at fair value through profit or loss	<u>-</u>	<u>(275,968)</u>	<u>(275,968)</u>

	Property development, investment and management HK\$	Investments HK\$	Total HK\$
Year ended 31 March 2019			
Bank interest income	-	7,918,451	7,918,451
Rental income	6,166,507	-	6,166,507
Revenues under HKFRS 15	1,610,312	-	1,610,312
Other revenues	-	73,415	73,415
Revenues	<u>7,776,819</u>	<u>7,991,866</u>	<u>15,768,685</u>
Segment results	<u>18,266,976</u>	<u>2,662,433</u>	20,929,409
Unallocated costs			<u>(7,583,900)</u>
Operating profit			13,345,509
Share of results of associated companies	123,397,452	-	<u>123,397,452</u>
Profit before income tax			136,742,961
Income tax credit			<u>466,843</u>
Profit attributable to equity holders of the Company			<u>137,209,804</u>
Segment assets	260,524,642	313,727,981	574,252,623
Associated companies	854,249,739	-	854,249,739
Unallocated assets			<u>3,429,021</u>
Total assets			<u>1,431,931,383</u>
Segment liabilities	45,705,862	-	45,705,862
Unallocated liabilities			<u>3,244,615</u>
Total liabilities			<u>48,950,477</u>
Changes in fair value of investment properties	13,700,000	-	13,700,000
Net fair value losses on financial assets at fair value through profit or loss	<u>-</u>	<u>(450,789)</u>	<u>(450,789)</u>

**5. OTHER LOSSES, NET**

	<b>2020</b> <b>HK\$</b>	2019 HK\$
Net exchange losses	<b>(5,087,154)</b>	(4,880,251)
Sundries	<b>58,788</b>	5,628
	<u><b>(5,028,366)</b></u>	<u>(4,874,623)</u>

**6. EXPENSES BY NATURE**

	<b>2020</b> <b>HK\$</b>	2019 HK\$
Direct outgoings in relation to properties that generate income		
Investment properties	<b>723,210</b>	911,831
Other properties	<b>631,455</b>	453,381
	<u><b>1,354,665</b></u>	<u>1,365,212</u>
Staff costs (including Directors' remuneration)		
Salaries and other emoluments	<b>7,489,746</b>	7,200,812
Contributions to retirement schemes	<b>503,714</b>	457,511
	<u><b>7,993,460</b></u>	<u>7,658,323</u>
Other operating expenses		
Auditor's remuneration		
Audit fees	<b>559,100</b>	699,800
Non-audit fees	<b>179,000</b>	174,600
Others	<b>879,382</b>	899,829
	<u><b>1,617,482</b></u>	<u>1,774,229</u>

## 7. INCOME TAX CREDIT

Hong Kong profits tax has been provided at the rate of 16.5% (2019: 16.5%) on the estimated assessable profit for the year.

	<b>2020</b>	2019
	<b>HK\$</b>	HK\$
Hong Kong profits tax		
Provision for the year	-	(4,207)
Over provision in prior year	<b>693</b>	-
Deferred income tax	<b>578,967</b>	471,050
	<hr/> <b>579,660</b> <hr/>	<hr/> 466,843 <hr/>

## 8. DIVIDENDS

	<b>2020</b>	2019
	<b>HK\$</b>	HK\$
Interim dividend paid of HK11 cents (2019: HK11 cents) per share	<b>13,305,600</b>	13,305,600
Proposed final dividend of HK11 cents (2019: HK11 cents) per share	<b>13,305,600</b>	13,305,600
Proposed special dividend of HK8 cents (2019: HK12 cents) per share	<b>9,676,800</b>	14,515,200
	<hr/> <b>36,288,000</b> <hr/>	<hr/> 41,126,400 <hr/>

At the Board meeting held on 26 June 2020, the Board of Directors proposed a final dividend of HK11 cents per share and a special dividend of HK8 cents per share. These proposed dividends will be accounted for as an appropriation of retained profits for the year ending 31 March 2021.

## 9. (LOSS)/EARNINGS PER SHARE

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	<b>2020</b> <b>HK\$</b>	2019 HK\$
(Loss)/profit attributable to equity holders of the Company	<u><u>(49,053,770)</u></u>	<u><u>137,209,804</u></u>
Weighted average number of ordinary shares in issue	<u><u>120,960,000</u></u>	<u><u>120,960,000</u></u>
(Loss)/earnings per share (Basic and diluted)	<u><u>(0.41)</u></u>	<u><u>1.13</u></u>

The Company has no dilutive potential ordinary shares.

## 10. TRADE AND OTHER RECEIVABLES

	<b>2020</b> <b>HK\$</b>	2019 HK\$
Trade receivables		
Within 3 months	<b>314,697</b>	201,806
Other receivables	<b>814,623</b>	908,008
Prepayments and utility deposits	<b>267,924</b>	291,265
	<u><u>1,397,244</u></u>	<u><u>1,401,079</u></u>

Notes:

- (a) Trade receivables represent rental and management fee receivables. Rental receivable is normally due for payment upon presentation of debit note at the beginning of each rental period (normally on a monthly basis). The rental receivables are generally fully covered by the rental deposits from corresponding tenants. Management fee is normally due for payment upon presentation of debit note at the end of each month. The above ageing analysis is based on the debit note date.

Receivables are denominated in Hong Kong dollar and the Directors consider that the fair value of these receivables at the balance sheet date was approximately their carrying amounts.

- (b) The Group applies HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. There is no loss allowance as at 31 March 2020 (2019: same).

## 11. TRADE AND OTHER PAYABLES

	<b>2020</b>	2019
	<b>HK\$</b>	HK\$
Trade payables	<b>609,300</b>	411,515
Other payables	<b>2,222,994</b>	2,656,760
Rental and utility deposits received	<b>1,169,472</b>	1,168,472
Accrued expenses	<b>997,162</b>	1,052,855
	<u><b>4,998,928</b></u>	<u>5,289,602</u>

The ageing analyses of the trade payables based on invoice date were as follows:

	<b>2020</b>	2019
	<b>HK\$</b>	HK\$
Trade payables		
Within 3 months	<u><b>609,300</b></u>	<u>411,515</u>

## DIVIDENDS

The Directors recommend the payment of a final dividend of HK11 cents (2019: HK11 cents) per share and a special dividend of HK8 cents (2019: HK12 cents) per share for the year ended 31 March 2020. Together with the interim dividend of HK11 cents (2019: HK11 cents) per share, total dividends for the year amount to HK30 cents (2019: HK34 cents) per share. Subject to the approval of the shareholders of the Company at the forthcoming annual general meeting, the proposed final and special dividends totalling HK19 cents per share will be payable on Friday, 25 September 2020 to the equity holders whose names appear on the Register of Members of the Company on Tuesday, 15 September 2020.

## CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Tuesday, 8 September 2020 to Tuesday, 15 September 2020, both days inclusive, during which period no transfer of shares will be registered.

To qualify for the above-mentioned dividends, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Hongkong Managers and Secretaries Limited at Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong not later than 4:00 p.m. on Monday, 7 September 2020.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **FINANCIAL RESULTS**

The Group's revenues for the year ended 31 March 2020 amounted to HK\$14.7 million, a decrease of about 6.8% from that of the previous year. This moderate decrease was mainly attributable to the interest income and rental income recorded in the year under review being lower than those in 2019 by HK\$0.6 million and HK\$0.5 million respectively.

For the year under review, the Group's loss attributable to equity holders was HK\$49.1 million whereas a corresponding profit of HK\$137.2 million was recorded in 2019. Of this significant loss, HK\$31.0 million (2019: profit of HK\$123.4 million) was ascribed to the Group's share of the results of its associated companies. Loss per share was HK\$0.41 as compared with earnings per share of HK\$1.13 of the last year. For the year under review, a fair value losses of HK\$82.5 million arising from the revaluations of the Group's and its associated companies' investment properties versus a corresponding fair value gains of HK\$99.3 million was reported. Another significant reason was the realised profits from the sales of properties of the Group and its associated companies being HK\$4.2 million lower than that of the last corresponding year. Also, the contribution from our rental business was lower than that of the last year by HK\$1.1 million.

### **BUSINESS REVIEW**

#### **Property Development, Investment and Management**

During the year under review, the rental income of the Group and its associated companies was adversely affected by deterioration of the local economy. Requests for rental reduction and early termination of tenancies especially in retail sector were quite common. Inevitably, our Rental Business suffered from this. The overall contributions to the Group's net profit decreased by HK\$1.1 million.

During the year under review, an associated company acquired 2 residential units in Yau Ma Tei. On the other hand, another associated company of the Group disposed of 2 industrial units in Fanling and the Group's share of after-tax profits was HK\$4.0 million (2019: HK\$8.2 million).

Subsequent to the financial year end, an associated company acquired 2 residential units in Yau Ma Tei.

Apart from the aforesaid, the Group did not acquire or dispose of any property during the year under review and up to the date of this announcement.

## **Investments**

During the year under review, the performance of the Group's investment portfolio was similar to that of the last year. The outbreak of the trade war and the controversies over the COVID-19 issue between the United States and China caused serious drawbacks on the respective economies. A persistent weakness of RMB was seen during the year under review. Current year's exchange losses from RMB was comparable to that of the last year. Further, the Group's interest income was lower than that of the last year by HK\$0.6 million.

## **PROSPECTS**

The unexpected COVID-19 pandemic has brought the global economy, including the United States, European Union, Great Britain, China and other Asian countries, to a grinding halt. The positive sentiment brought about by the Phase One Trade Agreement between the United States and China was transient. To cope with the great pressure of economic downside, the Federal Reserve in the United States has resumed all quantitative easing measures. No more balance sheet normalization is on the agenda. A historical low interest rate environment and great liquidity position dominate the financial markets again.

For the year under review, the local economy was declining. A negative year-on-year GDP growth of 8.9% was reported in the 1st Quarter of 2020 and the corresponding drop for private consumption expenditure was 10.1%. The seasonally adjusted unemployment rate from March to May 2020 was 5.9% which rose from the record low of 2.8%. Inflation as reflected by the Composite Consumer Price Index for April 2020 was 1.9%. Drops in imports, exports and retail sales were obvious. Our rental business, has been adversely affected.

Roads ahead are difficult and unpredictable. We should be cautious and act prudently to deploy our precious resources in order to bring about satisfactory returns to our shareholders.

## **EMPLOYMENT AND REMUNERATION POLICIES**

As at 31 March 2020, the Group had less than twenty employees and their remuneration are maintained at competitive levels. Total staff costs (including Directors' remuneration) amounted to HK\$8.0 million (2019: HK\$7.7 million). Remuneration policies are reviewed regularly by the Board and by the Remuneration Committee of the Company regarding Directors and senior management. Employees' salaries are determined on performance basis with reference to the market trend. In addition, discretionary bonuses are granted to eligible employees with reference to the Group's results and individual performance. Other benefits include education and training subsidies, medical and retirement benefits and paid leaves.

## LIQUIDITY AND FINANCIAL RESOURCES

The Group is virtually debt-free and generally finances its operations with internally generated cash flows. The Group's cash and cash equivalents amounted to HK\$294.0 million at 31 March 2020 (2019: HK\$311.5 million). The Board believes that the Group has sufficient financial resources for its operations. The Group has no material exposure to foreign exchange rate fluctuation, other than its bank deposits in RMB, and material contingent liabilities.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintain high standards of corporate governance. During the year ended 31 March 2020, save as disclosed in the Company's interim report for the six months ended 30 September 2019 regarding the deviations from the code provisions A.2.1 and A.4.1 of the Corporate Governance Code and Corporate Governance Report (the "**CG Code**") contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), the Company has complied with the code provisions set out in the CG Code.

The Company has adopted the Model Code for Securities Transactions by Directors (the "**Model Code**") set out in Appendix 10 to the Listing Rules as its Code of Conduct for dealing in securities of the Company by the Directors. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code throughout the year.

The Company has received from each of the Independent Non-executive Directors a written confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all the Independent Non-executive Directors are independent.

Details of the principal corporate governance practices as adopted by the Company and of the deviations from the code provisions A.2.1 and A.4.1 of the CG Code will be set out in the Corporate Governance Report contained in the Company's 2020 Annual Report.

## AUDIT COMMITTEE

The Audit Committee of the Company has been established since 1998. As at the date hereof, the Audit Committee consists of three Independent Non-executive Directors, namely Messrs Lam Hon Keung, Keith (*Chairman*), Chan Woon Kong and Au-Yang Cheong Yan, Peter and a Non-executive Director, namely Mr. Ng Kwok Tung, with written terms of reference in compliance with the Listing Rules. The Audit Committee of the Company has reviewed the annual results of the Company for the year ended 31 March 2020. The figures in respect of the Group's consolidated balance sheet, consolidated statement of comprehensive income and the related notes thereto for the year ended 31 March 2020 as set out in the preliminary announcement have been agreed by the Group's auditor, PricewaterhouseCoopers, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by PricewaterhouseCoopers in

this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by PricewaterhouseCoopers on the preliminary announcement.

## **PURCHASE, SALE OR REDEMPTION OF SHARES**

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's issued shares during the year.

## **PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT**

This annual results announcement is available for viewing on the respective websites of the Stock Exchange and the Company. The annual report of the Company for the year ended 31 March 2020 will be published and dispatched to the shareholders of the Company in late July 2020.

## **ANNUAL GENERAL MEETING AND RELEVANT NOTICE**

It is proposed that the 2020 annual general meeting of the Company (the "2020 AGM") will be held on Tuesday, 1 September 2020 at 12:00 noon. Notice of the 2020 AGM of the Company will be published and dispatched to the shareholders of the Company in late July 2020.

## **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members of the Company will be closed from Tuesday, 25 August, 2020 to Tuesday, 1 September 2020, both days inclusive, during which period no transfer of shares will be registered. In order to determine the entitlement to attend and vote at the 2020 AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Hongkong Managers and Secretaries Limited at Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong not later than 4:00 p.m. on Monday, 24 August 2020.

## **BOARD OF DIRECTORS**

As at the date of this announcement, the Board of Directors comprises Messrs Cheung Kee Wee, Cheung Lin Wee and Cheung Ying Wai, Eric as Executive Directors, Mr. Ng Kwok Tung as Non-executive Director and Messrs Lam Hon Keung, Keith, Chan Woon Kong and Au-Yang Cheong Yan, Peter as Independent Non-executive Directors.

By Order of the Board

**Wah Ha Realty Company Limited**

**Raymond W. M. Chu**

Company Secretary

Hong Kong, 26 June 2020