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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 2021

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 2021, with comparative figures for the previous year, are as follows: -

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 HK\$	2020 HK\$
Revenues	3	<b>9,183,665</b>	14,688,677
Changes in fair value of investment properties		<b>(100,000)</b>	(17,100,000)
Net fair value gains/(losses) on financial assets at fair value through profit or loss		<b>663,330</b>	(275,968)
Other gains/(losses), net	5	<b>6,622,364</b>	(5,028,366)
Direct outgoings in relation to properties that generate income	6	<b>(1,183,235)</b>	(1,354,665)
Staff costs	6	<b>(7,425,716)</b>	(7,993,460)
Other operating expenses	6	<b>(1,658,010)</b>	(1,617,482)
Operating profit/(loss)		<b>6,102,398</b>	(18,681,264)
Share of results of associated companies		<b>(3,870,904)</b>	(30,952,166)
Profit/(loss) before income tax		<b>2,231,494</b>	(49,633,430)
Income tax credit	7	<b>833,731</b>	579,660
Profit/(loss) and total comprehensive income/(loss) attributable to equity holders of the Company		<b>3,065,225</b>	(49,053,770)
Dividends	8	<b>41,126,400</b>	36,288,000
Earnings/(losses) per share (Basic and diluted)	9	<b>0.03</b>	(0.41)

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 HK\$	2020 HK\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment properties		220,200,000	220,300,000
Investments in associated companies		788,926,669	808,497,573
Deferred income tax assets		5,140,368	4,200,793
		<u>1,014,267,037</u>	<u>1,032,998,366</u>
<b>Current assets</b>			
Completed properties held for sale		1,456,911	1,456,911
Amounts due from associated companies		33,073,825	28,012,326
Trade and other receivables	10	907,607	1,397,244
Tax recoverable		7,610	13,315
Financial assets at fair value through profit or loss		1,671,197	1,007,867
Cash and bank balances		281,215,187	293,964,265
		<u>318,332,337</u>	<u>325,851,928</u>
<b>Total assets</b>		<u><u>1,332,599,374</u></u>	<u><u>1,358,850,294</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		27,820,800	22,982,400
- Others		1,153,133,161	1,191,194,336
		<u>1,180,953,961</u>	<u>1,214,176,736</u>
<b>Total equity</b>		<u><u>1,259,577,961</u></u>	<u><u>1,292,800,736</u></u>

	Note	2021 HK\$	2020 HK\$
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred income tax liabilities		955,431	849,587
<b>Current liabilities</b>			
Amounts due to associated companies		68,069,604	60,201,043
Trade and other payables	11	3,996,378	4,998,928
		72,065,982	65,199,971
<b>Total liabilities</b>		73,021,413	66,049,558
<b>Total equity and liabilities</b>		1,332,599,374	1,358,850,294
<b>Net current assets</b>		246,266,355	260,651,957

## 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 2021, the Group’s investment properties were stated at their fair values of approximately HK\$220.2 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\$650.7 million. Fair value losses of investment properties of HK\$0.1 million were accounted for in the Group’s consolidated statement of comprehensive income for the year ended 31 March 2021, 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\$28.9 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 2021. 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 2021 and 2020 included in this preliminary announcement of annual results for the year ended 31 March 2021 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 2020 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 2021 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 standards and amendments for the first time for the annual reporting period commencing 1 April 2020:

Amendments to HKFRS 3	Definition of a business
Amendments to HKAS 1 and HKAS 8	Definition of material
Amendments to HKAS 39, HKFRS 7 and HKFRS 9	Interest rate benchmark reform
Conceptual Framework for Financial Reporting 2018	Revised conceptual framework for financial reporting

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

### 3. REVENUES

	2021 HK\$	2020 HK\$
Rental income		
Investment properties	2,519,376	3,429,900
Other properties	1,523,046	2,214,963
Bank interest income	3,549,751	7,367,820
Dividend income	3,554	4,142
<i>Recognised over time</i>		
Management fee income	1,500,538	1,468,452
Construction supervision fee income (Note)	87,400	203,400
	<u>9,183,665</u>	<u>14,688,677</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 tax payable, unpaid dividend and deferred income liabilities.

	<b>Property development, investment and management HK\$</b>	<b>Investments HK\$</b>	<b>Total HK\$</b>
<b>Year ended 31 March 2021</b>			
Bank interest income	-	3,549,751	3,549,751
Rental income	4,042,422	-	4,042,422
Revenues under HKFRS 15	1,587,938	-	1,587,938
Other revenues	-	3,554	3,554
Revenues	<u>5,630,360</u>	<u>3,553,305</u>	<u>9,183,665</u>
Segment results	<u>2,650,308</u>	<u>10,522,824</u>	13,173,132
Unallocated costs			(7,070,734)
Operating profit			6,102,398
Share of results of associated companies	(3,870,904)	-	(3,870,904)
Profit before income tax			2,231,494
Income tax credit			833,731
Profit attributable to equity holders of the Company			<u>3,065,225</u>
Segment assets	255,362,330	283,162,397	538,524,727
Associated companies	788,926,669	-	788,926,669
Unallocated assets			5,147,978
Total assets			<u>1,332,599,374</u>
Segment liabilities	70,146,501	-	70,146,501
Unallocated liabilities			2,874,912
Total liabilities			<u>73,021,413</u>
Changes in fair value of investment properties	(100,000)	-	(100,000)
Net fair value gains on financial assets at fair value through profit or loss	-	663,330	663,330



	Property development, investment and management HK\$	Investments HK\$	Total HK\$
Year ended 31 March 2020			
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			<u>579,660</u>
Loss attributable to equity holders of the Company			<u><u>(49,053,770)</u></u>
Segment assets	250,387,357	295,751,256	546,138,613
Associated companies	808,497,573	-	808,497,573
Unallocated assets			<u>4,214,108</u>
Total assets			<u><u>1,358,850,294</u></u>
Segment liabilities	62,978,045	-	62,978,045
Unallocated liabilities			<u>3,071,513</u>
Total liabilities			<u><u>66,049,558</u></u>
Changes in fair value of investment properties	(17,100,000)	-	<u>(17,100,000)</u>
Net fair value losses on financial assets at fair value through profit or loss	-	(275,968)	<u>(275,968)</u>

## 5. OTHER GAINS/ (LOSSES), NET

	2021 HK\$	2020 HK\$
Net exchange gains/(losses)	6,306,189	(5,087,154)
Sundries	316,175	58,788
	<u>6,622,364</u>	<u>(5,028,366)</u>

## 6. EXPENSES BY NATURE

	2021 HK\$	2020 HK\$
Direct outgoings in relation to properties that generate income		
Investment properties	931,641	723,210
Other properties	251,594	631,455
	<u>1,183,235</u>	<u>1,354,665</u>
Staff costs (including Directors' remuneration)		
Salaries and other emoluments	6,892,546	7,489,746
Contributions to retirement schemes	533,170	503,714
	<u>7,425,716</u>	<u>7,993,460</u>
Other operating expenses		
Auditor's remuneration		
Audit fees	579,200	559,100
Non-audit fees	179,000	179,000
Others	899,810	879,382
	<u>1,658,010</u>	<u>1,617,482</u>

## 7. INCOME TAX CREDIT

Hong Kong profits tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profit for the year.

	<b>2021</b> <b>HK\$</b>	2020 HK\$
Hong Kong profits tax		
Provision for the year	-	-
Over provision in prior year	-	693
Deferred income tax	<b>833,731</b>	578,967
	<hr/> <b>833,731</b> <hr/>	<hr/> 579,660 <hr/>

## 8. DIVIDENDS

	<b>2021</b> <b>HK\$</b>	2020 HK\$
Interim dividend paid of HK11 cents (2020: HK11 cents) per share	<b>13,305,600</b>	13,305,600
Proposed final dividend of HK11 cents (2020: HK11 cents) per share	<b>13,305,600</b>	13,305,600
Proposed special dividend of HK12 cents (2020: HK8 cents) per share	<b>14,515,200</b>	9,676,800
	<hr/> <b>41,126,400</b> <hr/>	<hr/> 36,288,000 <hr/>

At the Board meeting held on 28 June 2021, the Board of Directors proposed a final dividend of HK11 cents per share and a special dividend of HK12 cents per share. These proposed dividends will be accounted for as an appropriation of retained profits for the year ending 31 March 2022.

## 9. EARNINGS/(LOSS) PER SHARE

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

	<b>2021</b> <b>HK\$</b>	2020 HK\$
Profit/(loss) attributable to equity holders of the Company	<b>3,065,225</b>	(49,053,770)
Weighted average number of ordinary shares in issue	<b>120,960,000</b>	120,960,000
Earnings/(loss) per share (Basic and diluted)	<b>0.03</b>	(0.41)

The Company has no dilutive potential ordinary shares.

## 10. TRADE AND OTHER RECEIVABLES

	<b>2021</b> <b>HK\$</b>	2020 HK\$
Trade receivables		
Within 3 months	<b>291,011</b>	314,697
Other receivables	<b>280,083</b>	814,623
Prepayments and utility deposits	<b>336,513</b>	267,924
	<b>907,607</b>	1,397,244

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 2021 (2020: Nil).

## 11. TRADE AND OTHER PAYABLES

	<b>2021</b>	2020
	<b>HK\$</b>	HK\$
Trade payables	<b>1,800</b>	609,300
Other payables	<b>1,920,686</b>	2,222,994
Rental and utility deposits received	<b>934,872</b>	1,169,472
Accrued expenses	<b>1,139,020</b>	997,162
	<b><u>3,996,378</u></b>	<u>4,998,928</u>

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

	<b>2021</b>	2020
	<b>HK\$</b>	HK\$
Trade payables		
Within 3 months	<b><u>1,800</u></b>	<u>609,300</u>

## **DIVIDENDS**

The Company marks its 60th anniversary of incorporation this year. In appreciation of the shareholders' continued support, the Directors recommend the payment of a special dividend of HK12 cents (2020: HK8 cents) per share in addition to a final dividend of HK11 cents (2020: HK11 cents) per share for the year ended 31 March 2021. Together with the interim dividend of HK11 cents (2020: HK11 cents) per share, total dividends for the year amount to HK34 cents (2020: HK30 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 HK23 cents per share will be payable on Tuesday, 28 September 2021 to the equity holders whose names appear on the Register of Members of the Company on Friday, 17 September 2021.

## **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members of the Company will be closed from Thursday, 9 September 2021 to Friday, 17 September 2021, 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 Wednesday, 8 September 2021.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **FINANCIAL RESULTS**

The Group's revenues for the year ended 31 March 2021 amounted to HK\$9.2 million, a decrease of about 37.5% from that of the previous year. This decrease was mainly attributable to the interest income and rental income recorded in the year under review being lower than those in 2020 by HK\$3.8 million and HK\$1.6 million respectively.

For the year under review, the Group's profit attributable to equity holders was HK\$3.1 million whereas a corresponding loss of HK\$49.1 million was recorded in 2020. Though significant improvements were seen, the loss ascribed to the Group's share of the results of its associated companies was HK\$3.9 million (2020: HK\$31.0 million). Earnings per share was HK\$0.03 as compared with loss per share of HK\$0.41 last year. For the year under review, the fair value losses arising from the revaluations of the Group's and its associated companies' investment properties were lower than that of last year by HK\$53.5 million. Further, a favourable exchange difference of HK\$11.4 million in respect of RMB bank deposits and better performance of our

investment portfolio of HK\$0.9 million were reported. However, there was no disposals of properties during the year under review whereas the realised profit in last year was HK\$4.0 million. The contribution from our rental business was lower than that of the last year by HK\$5.0 million. Interest income dropped significantly by HK\$3.8 million.

## **BUSINESS REVIEW**

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

During the year under review, the local economy exhibited weakness. The downside pressure on the rental income of the Group and its associated companies persisted. Rental concession and early termination of tenancies especially in retail sector were still common. The overall contribution to the Group's net profit was a decrease of HK\$5.0 million.

During the year under review, no disposal of properties was recorded whereas a profit of HK\$4.0 million was recorded in the last year. An associated company acquired 2 residential units in Yau Ma Tei.

Subsequent to the financial year end, the aforesaid associated company further acquired 2 residential units in Yau Ma Tei. Another associated company disposed of its interest in 3 industrial units in Fanling and also entered into agreements to dispose of its interest in another 5 industrial units of the same premises.

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 improved by HK\$0.9 million. RMB rebounded significantly and a favourable exchange difference of HK\$11.4 million was recorded. On the other hand, the depressed low deposit rates as a result of the global quantitative easing measures led to a reduction in the Group's interest income by HK\$3.8 million.

## **PROSPECTS**

With the commencement of vaccination, the adverse effects of the COVID-19 pandemic seemed to have eased in many developed countries. The Federal Reserve in the United States continued their quantitative easing measures. The new United States President Biden propagate expansionary fiscal policy to restore economic activities. The resulting low interest rate environment and great liquidity position dominate the financial markets again. However, there are concerns of inflation consequent upon the tremendous increase in liquidity. It is doubtful whether the interest rates will

be raised in the near future to reflect the increase in economic activities and counter the possible inflation.

For the year under review, the declining local economy seemed to have stabilised. Some positive signs which might be due to rebound from series of declines occurred in the past two years were noted. A year-on-year growths in GDP and private consumption expenditure reported in the 1st Quarter of 2021 were 7.9% and 1.6% respectively. The seasonally adjusted unemployment rate for March to May 2021 dropped to 6.0% from the period high of 7.2%. Slight inflation of 1.0% was reflected by the Composite Consumer Price Index for May 2021. Obvious growths in imports and exports were observed while retail sales remained at low levels. Our rental business was inevitably adversely affected.

The positive outlook exhibited by the better published figures should be read with caution. The road to recovery is still difficult and unpredictable. We should act prudently to deploy our precious resources efficiently and effectively in order to bring about sustainable returns to our shareholders.

## **EMPLOYMENT AND REMUNERATION POLICIES**

As at 31 March 2021, the Group had less than twenty employees and their remuneration are maintained at competitive levels. Total staff costs (including Directors' remuneration) amounted to HK\$7.4 million (2020: HK\$8.0 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 gearing ratio of the Group was zero (2020: zero). The gearing ratio, if any, is calculated as the ratio of net bank borrowings to shareholders' funds. The Group's cash and cash equivalents amounted to HK\$281.2 million at 31 March 2021 (2020: HK\$294.0 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 2021, save as disclosed in the Company's interim report for the six months ended 30 September 2020 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 2021 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 four Independent Non-executive Directors, namely Messrs Au-Yang Cheong Yan, Peter (*Chairman*), Chan Woon Kong, Chan Wing Tat and Kok Lap Seng 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 2021.

## **SCOPE OF WORK OF THE AUDITOR ON THIS RESULTS ANNOUNCEMENT**

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 2021 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 2021 will be published and dispatched to the shareholders of the Company in late July 2021.

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

It is proposed that the 2021 annual general meeting of the Company (the "2021 AGM") will be held on Thursday, 2 September 2021 at 11:00 a.m.. Notice of the 2021 AGM will be published and dispatched to the shareholders of the Company in late July 2021.

## **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members of the Company will be closed from Wednesday, 25 August, 2021 to Thursday, 2 September 2021, 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 2021 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 Tuesday, 24 August 2021.

## **BOARD OF DIRECTORS**

As at the date of this announcement, the Board 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 Chan Woon Kong, Au-Yang Cheong Yan, Peter, Chan Wing Tat and Kok Lap Seng as Independent Non-executive Directors.

By Order of the Board  
**Wah Ha Realty Company Limited**  
**Raymond W. M. Chu**  
Company Secretary

Hong Kong, 28 June 2021