

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022**

The Board of Directors of Wah Ha Realty Company Limited (the “**Company**”) (the “**Board**”) announces that the unaudited consolidated interim results of the Company and its subsidiaries (the “**Group**”) and its associated companies for the six months ended 30 September 2022, with comparative figures of the previous period, are as follows:

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022**

		<b>Six months ended 30 September</b>	
	Note	<b>2022 HK\$</b>	2021 HK\$
Revenues	3	<b>30,367,740</b>	3,610,955
Changes in fair value of investment properties		<b>(7,100,000)</b>	3,000,000
Net fair value losses on financial assets at fair value through profit or loss		<b>(471,460)</b>	(30,250)
Other (losses)/gains	4	<b>(8,991,163)</b>	1,462,680
Direct outgoings in relation to properties that generate income		<b>(1,389,026)</b>	(843,888)
Cost of sales of completed properties		<b>(1,091,095)</b>	-
Staff costs		<b>(3,792,476)</b>	(3,935,204)
Other operating expenses		<b>(1,175,773)</b>	(969,422)
Operating profit		<b>6,356,747</b>	2,294,871
Share of results of associated companies (including share of fair value loss on investment properties of HK\$13,550,000 (2021: fair value gain on investment properties of HK\$15,500,000))		<b>44,850</b>	33,449,206
Profit before income tax		<b>6,401,597</b>	35,744,077
Income tax (expenses)/credit	5	<b>(3,253,717)</b>	575,706
Profit and total comprehensive income attributable to equity holders of the Company		<b>3,147,880</b>	36,319,783
Earnings per share (Basic and diluted)	6	<b>0.03</b>	0.30
Dividends	7	<b>13,305,600</b>	13,305,600

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2022**

	30 September 2022 HK\$	31 March 2022 HK\$
Note		
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment properties	213,200,000	220,300,000
Investments in associated companies	816,861,758	816,816,908
Deferred income tax assets	6,587,230	6,146,263
	<u>1,036,648,988</u>	<u>1,043,263,171</u>
	-----	-----
<b>Current assets</b>		
Completed properties held for sale	695,374	1,456,911
Amounts due from associated companies	38,284,325	38,231,825
Trade and other receivables	8 1,555,188	1,171,858
Income tax recoverable	-	3,029
Financial assets at fair value through profit or loss	994,330	1,465,790
Cash and bank balances	277,317,303	277,613,090
	<u>318,846,520</u>	<u>319,942,503</u>
	-----	-----
<b>Total assets</b>	<u><u>1,355,495,508</u></u>	<u><u>1,363,205,674</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 interim dividends	13,305,600	-
- Proposed final dividends	-	27,820,800
- Others	1,140,829,403	1,150,987,123
	<u>1,154,135,003</u>	<u>1,178,807,923</u>
	-----	-----
<b>Total equity</b>	<u><u>1,232,759,003</u></u>	<u><u>1,257,431,923</u></u>
	-----	-----

		<b>30 September</b>	31 March
		<b>2022</b>	2022
	Note	<b>HK\$</b>	<b>HK\$</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred income tax liabilities		<b>986,879</b>	896,422
		-----	-----
<b>Current liabilities</b>			
Amounts due to associated companies		<b>113,066,033</b>	98,066,033
Trade and other payables	9	<b>5,082,395</b>	6,811,296
Income tax payable		<b>3,601,198</b>	-
		-----	-----
		<b>121,749,626</b>	104,877,329
		-----	-----
<b>Total liabilities</b>		<b>122,736,505</b>	105,773,751
		-----	-----
<b>Total equity and liabilities</b>		<b>1,355,495,508</b>	1,363,205,674
		=====	=====
<b>Net current assets</b>		<b>197,096,894</b>	215,065,174
		=====	=====

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 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 30 September 2022, the Group’s investment properties were stated at their fair values of approximately HK\$213.2 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\$640.1 million. Fair value losses of investment properties of the Group of HK\$7.1 million were accounted for in the Group’s condensed consolidated statement of comprehensive income for the six months ended 30 September 2022, 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\$13.6 million. The fair value of investment properties was determined after taking into account the impact of COVID-19 outbreak based on information available as at 30 September 2022 by an independent valuer. Given the uncertainty over the length and severity of the COVID-19 outbreak in Hong Kong and ongoing social distance and government directed measures to address the outbreak and its impact to the economy, 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.

The financial information relating to the year ended 31 March 2022 that is included in this preliminary announcement for the six months ended 30 September 2022 as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year 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 Hong Kong Companies Ordinance (Cap. 622) (the “**Companies Ordinance**”) is as follows:

The Company has delivered the financial statements for the year ended 31 March 2022 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company’s auditor has reported on those financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

### 2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 September 2022 has been prepared in accordance with Hong Kong Accounting Standard 34, ‘Interim Financial Reporting’. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) and disclosure requirements of the Stock Exchange of Hong Kong Limited, and any public announcements made by the Company during the interim reporting period.

The accounting policies and methods of computation applied in the preparation of the condensed consolidated interim financial information are consistent with those applied in the annual financial statements for the year ended 31 March 2022, except as stated below.

The following amended standards became applicable for the current reporting period:

Annual improvements projects	Annual improvements to HKFRSs 2018-2020
Amendments to HKFRS 3, HKAS 16 and HKAS 37	Narrow-scope amendments
Accounting Guideline 5 (revised)	Revised accounting guideline 5 - merger accounting for common control combinations

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 AND SEGMENTAL INFORMATION

The principal activities of the Group include those relating to investment holdings, 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 associated companies, income tax recoverable and deferred income tax assets. Segment liabilities comprise operating liabilities and exclude items such as income tax payable, unpaid dividend and deferred income tax liabilities.

Revenues represent turnover recognised during the period and comprise the following:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2022</b>	<b>2021</b>
	<b>HK\$</b>	<b>HK\$</b>
Rental income	2,196,727	1,327,520
Bank interest income	2,308,689	1,469,708
Dividend income - Listed investments	1,798	1,781
Revenue under HKFRS 15		
<i>Recognised at point in time</i>		
Sales of completed properties held for sale	25,000,000	-
<i>Recognised over time</i>		
Management fee income	860,526	811,946
	<u>30,367,740</u>	<u>3,610,955</u>

The segment results for the six months ended 30 September 2022 are as follows:

	Property development, investment and management HK\$	Investments HK\$	Total HK\$
Bank interest income	-	2,308,689	2,308,689
Rental income	2,196,727	-	2,196,727
Sales of completed properties held for sale	25,000,000	-	25,000,000
Management fee income	860,526	-	860,526
Other revenues	-	1,798	1,798
Revenues	<u>28,057,253</u>	<u>2,310,487</u>	<u>30,367,740</u>
Segment results	<u>17,597,513</u>	<u>(7,152,136)</u>	<u>10,445,377</u>
Unallocated costs			<u>(4,088,630)</u>
Operating profit			6,356,747
Share of results of associated companies	44,850	-	44,850
Profit before income tax			6,401,597
Income tax expenses			<u>(3,253,717)</u>
Profit attributable to the equity holders of the Company			<u>3,147,880</u>
Changes in fair value of investment properties	(7,100,000)	-	(7,100,000)
Net fair value losses on financial assets at fair value through profit or loss	<u>-</u>	<u>(471,460)</u>	<u>(471,460)</u>

The segment assets and liabilities at 30 September 2022 are as follows:

	Property development, investment and management HK\$	Investments HK\$	Total HK\$
Segment assets	252,844,860	279,201,660	532,046,520
Associated companies	816,861,758	-	816,861,758
Unallocated assets			6,587,230
Total assets			<u>1,355,495,508</u>
Segment liabilities	115,703,102	-	115,703,102
Unallocated liabilities			7,033,403
Total liabilities			<u>122,736,505</u>

The segment results for the six months ended 30 September 2021 are as follows:

	Property development, investment and management HK\$	Investments HK\$	-Total HK\$
Bank interest income	-	1,469,708	1,469,708
Rental income	1,327,520	-	1,327,520
Management fee income	811,946	-	811,946
Other revenues	-	1,781	1,781
Revenues	<u>2,139,466</u>	<u>1,471,489</u>	<u>3,610,955</u>
Segment results	<u>3,359,108</u>	<u>2,903,919</u>	<u>6,263,027</u>
Unallocated costs			<u>(3,968,156)</u>
Operating profit			2,294,871
Share of results of associated companies	33,449,206	-	<u>33,449,206</u>
Profit before income tax			35,744,077
Income tax credit			<u>575,706</u>
Profit attributable to the equity holders of the Company			<u>36,319,783</u>
Changes in fair value of investment properties	3,000,000	-	3,000,000
Net fair value losses on financial assets at fair value through profit or loss	<u>-</u>	<u>(30,250)</u>	<u>(30,250)</u>

The segment assets and liabilities at 31 March 2022 are as follows:

	Property development, investment and management HK\$	Investments HK\$	Total HK\$
Segment assets	260,727,408	279,512,066	540,239,474
Associated companies	816,816,908	-	816,816,908
Unallocated assets			<u>6,149,292</u>
Total assets			<u>1,363,205,674</u>
Segment liabilities	102,833,097	-	102,833,097
Unallocated liabilities			<u>2,940,654</u>
Total liabilities			<u>105,773,751</u>



#### 4. OTHER (LOSSES)/GAINS

	Six months ended 30 September	
	2022	2021
	HK\$	HK\$
Net exchange (losses)/gains	(8,991,163)	1,462,680

#### 5. INCOME TAX (EXPENSES)/CREDIT

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the Group's estimated assessable profit for the period.

	Six months ended 30 September	
	2022	2021
	HK\$	HK\$
Hong Kong profits tax		
Provision for the period	(3,604,227)	(2,137)
Deferred income tax credit	350,510	577,843
	<u>(3,253,717)</u>	<u>575,706</u>

#### 6. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is based on the profit attributable to equity holders of the Company of HK\$3,147,880 (2021: HK\$36,319,783) and on 120,960,000 shares (2021: 120,960,000 shares) in issue during the period. The diluted earnings per share equals to the basic earnings per share since there are no dilutive potential shares in issue during both periods.

#### 7. DIVIDENDS

	Six months ended 30 September	
	2022	2021
	HK\$	HK\$
Interim dividend declared of HK11 cents (2021: HK11 cents) per share	13,305,600	13,305,600

The Board of Directors has resolved to declare an interim dividend of HK11 cents per share for the six months ended 30 September 2022 (2021: HK11 cents) payable on Thursday, 19 January 2023 to equity holders whose names appear on the Register of Members of the Company on Friday, 6 January 2023.

## 8. TRADE AND OTHER RECEIVABLES

	<b>30 September 2022 HK\$</b>	31 March 2022 HK\$
Trade receivables		
Within 3 months (based on debit note date)	<b>497,324</b>	453,428
4 - 6 months	-	15,000
Other receivables	<b>890,120</b>	433,194
Prepayments and utility deposits	<b>167,744</b>	270,236
	<hr/> <b>1,555,188</b> <hr/>	<hr/> 1,171,858 <hr/>

Trade receivables represent rental and management fee receivables. Rental receivables are 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 receivable is normally due for payment upon presentation of debit note at the end of each month.

## 9. TRADE AND OTHER PAYABLES

	<b>30 September 2022 HK\$</b>	31 March 2022 HK\$
Trade payables		
Within 3 months (based on invoice date)	-	1,900
Other payables	<b>2,556,234</b>	2,045,148
Rental and utility deposits received	<b>914,972</b>	939,472
Receipts in advance	-	2,500,000
Accrued expenses	<b>1,611,189</b>	1,324,776
	<hr/> <b>5,082,395</b> <hr/>	<hr/> 6,811,296 <hr/>

## INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK11 cents per share for the six months ended 30 September 2022 (2021: HK11 cents) payable on Thursday, 19 January 2023 to equity holders whose names appear on the Register of Members of the Company on Friday, 6 January 2023.

## CLOSURE OF REGISTER OF MEMBERS

The Transfer Books and Register of Members of the Company will be closed from Thursday, 29 December 2022 to Friday, 6 January 2023, both days inclusive, during which period no transfer of shares will be registered.

To qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's 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, 28 December 2022.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **FINANCIAL RESULTS**

For the period under review, the Group's unaudited profit attributable to equity holders of the Company amounted to HK\$3.1 million as compared to HK\$36.3 million in the corresponding period in 2021. Amongst these, HK\$3.1 million (2021: HK\$2.9 million) came from the Group. This significant decline in net profit was mainly attributable to a fair value losses of HK\$20.7 million being recorded upon the revaluation of the Group's and its associated companies' investment properties versus a fair value gains of HK\$18.5 million in the last corresponding period. Further, the last corresponding period's exchange gains from RMB for HK\$1.5 million was replaced by the current reporting period's exchange losses of HK\$9.0 million. On the other hand, the Group's and its share of the realised profits from the sales of properties outperformed that of the last corresponding period by HK\$15.4 million. Benefiting from better bank deposit rates, interest income was higher than that of the last corresponding period by HK\$0.8 million. Finally, the slight improvement of the rental business was eroded by the decline in performance of the investment portfolio.

### **BUSINESS REVIEW**

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

During the period under review, although rental concessions and higher vacancy were still the main theme in the property market, the downside pressure on our rental business seemed to have stabilised. The contribution of our rental business was comparable to that of the last corresponding period and a slight improvement of HK\$0.5 million was reported.

During the period under review, a subsidiary of the Group disposed of its interest in 1 workshop and 2 carparks at Kwai Chung. Further, an associated company disposed of its interest in 4 industrial units in Fanling. The aggregate net profit derived from these disposals amounted to HK\$22.1 million whereas a net profit of HK\$6.7 million was recorded for the last corresponding period.

During the period under review, an associated company has entered into an agreement to dispose of all its units in Yau Ma Tei. The disposal, if completed, would bring along an estimated profit of about HK\$0.4 million.

Subsequent to the period under review, the above first-mentioned associated company further disposed of its interest in 1 industrial unit in Fanling and the estimated net profit was about HK\$0.5 million.

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

#### **Investments**

During the period under review, the global consecutive interest rate hikes affected the valuation of financial assets. The value of the Group's investment portfolio was lower than that of the last corresponding period by HK\$0.4 million. For RMB, the rebound of the exchange rate of RMB/HK\$ in the last year was replaced by a significant drop in the said exchange rate. An exchange losses of HK\$9.0 million for the period under review instead of an exchange gains of HK\$1.5 million for the last corresponding period was reported. Conversely, the global interest rate hikes pushed up the bank deposit rates. Our interest income was HK\$0.8 million higher than that of the last corresponding period.

## PROSPECTS

For the period under review, the local economy exhibited weakness and negative growth of GDP for three consecutive quarters was reported. A year-on-year negative GDP growth of 4.5% for the 3rd Quarter of 2022 was recorded. There were no growth in the private consumption expenditure in real term for the last two quarters. The seasonally adjusted unemployment rate for the latest quarter, on the other hand, was at a relatively low level of 3.8%. Both the levels of the imports and exports had declined for months and the respective decreases for September 2022 were 7.8% and 9.1%. Inflation of 1.8% as reflected by the Composite Consumer Price Index for October 2022 was reported.

The global economy is clouded with high inflation and the consequential upsurges of interest rates. Inevitably, Hong Kong has followed tightening measures on the back of HK\$ being pegged with US\$. The prime rate has been raised by 0.375% in two consecutive rounds. Although the Hong Kong Government has adjusted its quarantine measures to cope with the easing COVID-19 pandemic situation in recent months, recovery of the local economy is still way ahead. Local retail sales still stay at low levels since the outbreak of the Fifth Wave of the COVID-19. Our property related business has been struggling at the bottom. Requests for rental concessions are still common. The outlook for the local economy remains uncertain. The Group should act patiently and cautiously to tackle the problems brought about by the unpredictable future.

## UPDATES ON THE DECISION OF THE STOCK EXCHANGE ON RULE 13.24 OF THE LISTING RULES

Subsequent to the Review Hearing of the Listing Committee held on 23 August 2022, the Company received a letter from the Listing Committee on 2 September 2022 notifying the Company that the Listing Committee, having considered all the submissions (both written and oral) made by the Company and the Listing Division, decided to uphold the decision of the Listing Division to suspend trading in the Company's shares under Rules 6.01(3) and 6.01(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") (the "**LC Decision**").

By an announcement of the Company dated 2 September 2022, the Company reported the details of the LC Decision and the Company's decision of not applying for a review of the LC Decision. Accordingly, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 15 September 2022 and shall remain suspended until further notice. Pursuant to Rule 6.01A of the Listing Rules, the Company shall have a period of 18 months from 15 September 2022 to take appropriate actions to demonstrate its compliance with Rule 13.24 of the Listing Rules, failing which the Stock Exchange may cancel the listing of the Company's shares. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

## EMPLOYMENT AND REMUNERATION POLICIES

As at 30 September 2022, the Group had less than twenty employees and their remuneration is maintained at competitive levels. Total staff costs (including Directors' remuneration) amounted to HK\$3.8 million (2021: HK\$3.9 million). Remuneration policies are reviewed regularly by the Board and by the Remuneration Committee 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 (2021: 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\$277.3 million at 30 September 2022 (31 March 2022: HK\$277.6 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 and material contingent liabilities.

## **CORPORATE GOVERNANCE CODE**

The Company is committed to maintain high standards of corporate governance. Throughout the six months ended 30 September 2022, the Company has applied and complied with the code provisions contained in the Corporate Governance Code (the “**CG Code**”) set out in Appendix 14 to the Listing Rules, except for the code provision C.2.1 in respect of the roles of the Chairman and Chief Executive of the Company (“**CE**”). The considered reasons for this deviation are explained below:-

Under the code provision C.2.1 of the CG Code, the roles of the Chairman and CE should be separate and should not be performed by the same individual. Mr. Cheung Kee Wee is the Chairman of the Board and there is not a post of CE in the Company. The roles of the CE are performed by all the Executive Directors of the Company with clear division of responsibilities under the leadership of the Chairman. The Board considers that this arrangement allows contributions from all Executive Directors with different expertise and can ensure the balance of power and authority between the Board and the management of the Group. The Board therefore believes that this structure can enable the Group to make and implement decisions promptly and efficiently and is beneficial to the business prospect of the Group.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

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 of the Company have confirmed, following specific enquiry by the Company, that they have complied with the required standard set out in the Model Code throughout the six months ended 30 September 2022.

## **AUDIT COMMITTEE**

Subsequent to the resignation of Mr. Au-Yang Cheong Yan, Peter with effect from 1 November 2022, the Audit Committee currently consists of three Independent Non-executive Directors, namely Messrs Chan Woon Kong (Chairman), Chan Wing Tat and Kok Lap Seng and one Non-executive Director, namely Mr. Ng Kwok Tung. The Group's financial information for the six months ended 30 September 2022 has been reviewed by the Audit Committee of the Company and by the Company's Auditor, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has no reservation on the accounting treatments adopted by the Group.

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

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

## **INTERIM REPORT**

The interim report of the Company for the six months ended 30 September 2022 will be published and dispatched to the equity holders of the Company in late December 2022.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Company's shares has been suspended with effect from 9:00 a.m. on 15 September 2022 and shall remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

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

Hong Kong, 25 November 2022

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, Chan Wing Tat and Kok Lap Seng as Independent Non-executive Directors.