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**GOOD VISION DEVELOPMENT  
LIMITED**

**高偉發展有限公司**

*(Incorporated in Hong Kong with limited liability)*



**WAH HA REALTY COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 278)**

**JOINT ANNOUNCEMENT**

**(1) LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE  
AND**

**(2) EXTENSION OF THE OFFER**

**IN RELATION TO**

**THE VOLUNTARY UNCONDITIONAL CASH OFFER BY  
EDDID CAPITAL LIMITED AND MAXA CAPITAL LIMITED**

**ON BEHALF OF**

**GOOD VISION DEVELOPMENT LIMITED**

**FOR ALL THE ISSUED SHARES IN WAH HA REALTY COMPANY LIMITED  
HELD BY THE OFFER SHAREHOLDERS**

**Joint Financial Advisers to the Offeror in relation to the Offer**



References are made to (i) the composite offer document and response document (the “**Composite Document**”) jointly issued by Good Vision Development Limited (the “**Offeror**”) and Wah Ha Realty Company Limited (the “**Company**”) dated 26 April 2023 in relation to, among other things, the voluntary unconditional cash offer by Eddid Capital Limited and Maxa Capital Limited on behalf of the Offeror for all the issued Shares held by the Offer Shareholders; (ii) the profit warning announcement (the “**Profit Warning Announcement**”) made by the Company dated 28 April 2023; and (iii) the announcement jointly issued by the Offeror and the Company dated 2 May 2023 (the “**Second Announcement**”) regarding the Profit Warning Announcement.

Unless otherwise defined herein or the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

### **LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE**

As at 4:00 p.m. on Wednesday, 17 May 2023, the Offeror had received 64 valid acceptances in respect of a total of 43,622,669 Offer Shares (the “**Acceptance Shares**”), representing approximately 36.06% of the total issued Shares as at the date of this joint announcement. Before the commencement of the Offer Period, the Offeror and the Offeror Concert Parties were interested in 82,368,480 Shares, representing approximately 68.10% of the total issued Shares. Taking into account the Acceptance Shares and the Shares already owned by the Offeror and the Offeror Concert Parties (without double counting in respect of acceptance tendered by certain Offeror Concert Parties who are Offer Shareholders), the Offeror and the Offeror Concert Parties are interested in an aggregate of 108,747,629 Shares, representing approximately 89.90% of the total issued Shares as at the date of this joint announcement.

Save as disclosed above, neither the Offeror nor any of the Offeror Concert Parties has:

- (i) held, controlled or had direction over any Shares and rights over Shares immediately before the commencement of the Offer Period;
- (ii) acquired or agreed to acquire any Shares or rights over Shares since the commencement of the Offer Period and up to the date of this joint announcement; or
- (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the commencement of the Offer Period and up to the date of this joint announcement.

### **EXTENSION OF THE OFFER**

As stated in the Second Announcement, the Company will issue an announcement (the “**Rule 10.4 Announcement**”) in compliance with Rule 10.4 of the Takeovers Code together with an update (if any) on the advice of the Independent Financial Adviser in view of the profit warning as disclosed in the Profit Warning Announcement as soon as possible.

The incumbent Closing Date of the Offer is Wednesday, 17 May 2023. In anticipation of the Company’s publication of the Rule 10.4 Announcement after the incumbent Closing Date, the Offeror has decided to extend the Closing Date from Wednesday, 17 May 2023 to Thursday, 25 May 2023 (the “**Extended Closing Date**”). If the Rule 10.4 Announcement will be issued on or prior to the Extended Closing Date, the Offeror is mindful to further extend the Closing Date to the fourteenth (14<sup>th</sup>) day after the date of publication of the Rule 10.4 Announcement. Further announcement(s) will be jointly made by the Offeror and the Company as and when appropriate.

**Other than the extension above, all other terms of the Offer as set out in the Composite Document and the Form of Acceptance remain unchanged. Offer Shareholders are advised to consider carefully the information contained in the Composite Document and the Rule 10.4 Announcement before deciding whether or not to accept the Offer.**

Further announcement on the results of the Offer will be made on 25 May 2023 (being the Extended Closing Date) in accordance with Rule 19.1 of the Takeovers Code.

The Offeror and the Company will notify Shareholders by way of announcement(s) of any change to the expected timetable as soon as possible.

### **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares has been suspended with effect from 9:00 a.m. on 15 September 2022. The resumption of trading in the Shares is subject to the Company's satisfaction of all resumption guidance set out by the Stock Exchange, remediation of the issues causing the trading suspension and full compliance with the Listing Rules. The trading in the Shares remains suspended until further notice.

### **WARNING**

**This joint announcement is made in compliance with the Takeovers Code. The Directors make no recommendation as to the fairness or reasonableness of the terms of the Offer or as to the acceptance of the Offer. Shareholders and potential investors of the Company are reminded to read the Composite Document, especially the letter from the Independent Board Committee and the letter from the Independent Financial Adviser together with any update including this announcement, and consider their recommendations and advice in connection with the Offer. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their professional advisers.**

By order of the board of directors of  
**Good Vision Development Limited**  
高偉發展有限公司  
**Cheung Lin Wee**  
*Director*

By order of the board of directors of  
**Wah Ha Realty Company Limited**  
華廈置業有限公司  
**Cheung Kee Wee**  
*Chairman*

Hong Kong, 17 May 2023

*As at the date of this joint announcement, the directors of the Offeror are Messrs. Cheung Kee Wee, Cheung Lin Wee and Cheung Ying Wai, Eric.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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.*

*All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror in their capacity as directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*In case of inconsistency, the English text of this joint announcement shall prevail over its Chinese text.*