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## **WHEELOCK AND COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 20

### **RE-DESIGNATION OF DIRECTOR**

Reference is made to the announcement (“**Announcement**”) of Wheellock and Company Limited (the “**Company**”) dated 28 June 2012 in relation to, inter alia, the appointment of Mrs. Mignonne CHENG DAO (“**Mrs. Cheng**”) as an independent non-executive director (“**INED**”) of the Company with effect from 1 July 2012. It is hereby announced that Mrs. Cheng has been re-designated as a non-executive director with immediate effect.

Mrs. Cheng’s current employer, BNP Paribas Wealth Management, provides diverse wealth management banking services. Accordingly, BNP Paribas Wealth Management may provide banking services to the Group or its connected persons. Therefore, it is impractical for Mrs. Cheng to give confirmation on the independence criteria as set out in Rule 3.13(3) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

Since the effective date of her appointment to the Company’s Board, Mrs. Cheng has not participated in the approval of any transaction or matter which would require the independent views of the INEDs to be expressed or stated, nor has she been appointed to any committee of the Board.

Please refer to the Announcement for the biographical details of Mrs. Cheng and the matters and information required to be disclosed in relation to her appointment pursuant to Rule 13.51(2) of the Listing Rules. In accordance with the provisions of the Company’s articles of association, Mrs. Cheng will hold office until she retires from the Board at the Annual General Meeting of the Company to be held in or about May 2013.

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings ascribed to them in the Announcement.

For **WHEELOCK AND COMPANY LIMITED**

**Wilson W. S. Chan**

Company Secretary

Hong Kong, 27 July 2012

*As at the date of this announcement, the Board of the Company comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Stewart C. K. Leung, Mr. Paul Y. C. Tsui and Mr. Ricky K. Y. Wong, together with one Non-executive Director, namely, Mrs. Mignonne Cheng, and five Independent Non-executive Directors, namely, Mr. Alexander S. K. Au, Mr. Herald L. F. Lau, Mr. Alan H. Smith, Mr. Kenneth W. S. Ting and Mr. Glenn S. Yee.*