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(Stock Code : 1036)

**ANNOUNCEMENT PURSUANT TO RULES 3.7 AND 3.8
OF THE TAKEOVERS CODE IN RELATION TO
A POSSIBLE TRANSACTION AND CORPORATE RESTRUCTURING
AND POSSIBLE OFFER**

AND

SUSPENSION OF TRADING

Reference is made to the Previous Announcement, and this announcement is made further to clarify certain matters referred to in the Previous Announcement and is also made in compliance with Rules 3.7 and 3.8 of the Takeovers Code.

Trading of the shares in the Company has been suspended with effect from 2:59 p.m. on 13 April 2012 and will remain suspended until further notice.

Reference is made to the announcement dated 13 April 2012 issued by the Company (the “**Previous Announcement**”), and this announcement is made further to clarify certain matters referred to in the Previous Announcement and is also made in compliance with Rules 3.7 and 3.8 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

The Company wishes to clarify that Wing Tai Properties Limited (“**Wing Tai Properties**”), the controlling shareholder of the Company, is in discussions with the Company and, separately, with an independent third party (the “**Third Party**”) in relation to a possible transaction and corporate restructuring relating to, and a possible offer for, the Company (the “**Possible Transactions**”). The Company has been informed by Wing Tai Properties that the Possible Transactions currently contemplated would involve, among others, a possible distribution in specie by the Company to its shareholders (including Wing Tai Properties and the other shareholders), a sale by Wing Tai Properties of its entire interest in the Company to the Third Party, a possible mandatory general cash offer by the Third Party for the remaining shares in the Company (as a result of the change in control of the Company), and a possible unconditional cash offer by Wing Tai Properties for the assets distributed to the other shareholders of the Company by way of distribution in specie not already owned by Wing Tai Properties at that time. For the avoidance of doubt, the Company has been informed by Wing Tai Properties that the Possible Transactions will not involve a privatisation of the Company by Wing Tai Properties, although as a result of the distribution in specie certain assets of the Company and its subsidiaries would be distributed to Wing Tai Properties and the other shareholders of the Company.

No legally binding agreement has been entered into by the Company relating to implementation of the Possible Transactions as at the date of this announcement. The Company has been informed by Wing Tai Properties that no legally binding agreement has been entered into between or involving Wing Tai Properties and the Third Party relating to implementation of the Possible Transactions as at the date of this announcement. The discussions are still in progress and there can be no assurance that the Possible Transactions will proceed, including whether or not any offer will be made with respect to the Company and/or the assets distributed to the other shareholders of the Company by way of distribution in specie, nor as to the terms on which any such transactions or offers might be made. Therefore, shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in securities of the Company.

The Company will keep the market informed in compliance with its obligations under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Takeovers Code. The Company will make further announcement according to the development of the Possible Transactions.

Securities of the Company

As at the date of this announcement, the Company has a total 259,685,288 ordinary shares of HK\$0.01 each in issue. There are no convertible securities or exchangeable of the Company outstanding as at the date of this announcement.

Dealing Disclosure

The associates (as defined in the Takeovers Code) of the Company, including, among others, persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company, are hereby reminded to disclose their dealings in any securities of the Company under Rule 22 of the Takeovers Code.

Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive (as defined in the Takeovers Code) in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.

Suspension of trading

Trading of the shares in the Company has been suspended with effect from 2:59 p.m. on 13 April 2012 and will remain suspended until further notice.

By order of the Board
Winsor Properties Holdings Limited
Au Shiu Kee
Company Secretary

Hong Kong, 18 April 2012

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Mr. Chow Wai Wai, John, Mrs. Chen Chou Mei Mei, Vivien and Mr. Au Hing Lun, Dennis

Non-Executive Directors:

Mr. Cheng Wai Chee, Christopher* and Mr. Cheng Wai Sun, Edward*

Independent Non-Executive Directors:

Mr. Christopher Patrick Langley, Dr. Lo Ka Shui and Mr. Haider Hatam Tyebjee Barma

**Alternate: Ms. Fung Ching Man, Janet*

The Directors of the Company jointly and severally accept full responsibility for the accuracy of this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.