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WHEELOCK AND COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Code: 20



THE WHARF (HOLDINGS) LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Code: 4

VOLUNTARY ANNOUNCEMENT

With reference to the announcement dated 4 June 2012 (the “**Announcement**”) about the “*Acceptance of basic terms offer in relation to surrender of KPP83 and re-grant of Ocean Terminal Lot*”, Wheelock and Company Limited (“**Wheelock**”) and The Wharf (Holdings) Limited (“**Wharf**”) advise, in relation to the commercial gross floor area (“**GFA**”) of Ocean Terminal under the existing lease and re-grant of the 21-year lease term, as follows:

The current total GFA of Ocean Terminal in the current plan is 61,130 square meters as disclosed previously (constituting 46,001 sq. m. of commercial GFA and 15,129 sq. m. of car park GFA), while the maximum developable GFA under the re-grant is 85,672 sq. m. which translates into a difference of 24,542 sq. m. GFA.

The difference of the additional **24,542 sq. m. of GFA** is made up of the followings:

1. Existing Car Park - Albeit the existing car park will remain totally unchanged in the re-grant, there is a part of the existing open car park in the existing plan which was previously not attributable for GFA calculation will now be attributable under the re-grant, and such change in calculation increases the total GFA of the existing car park by **13,011 sq. m.** for the re-grant.
2. The circular ramp of **3,900 sq. m.** which does not form a part of the current lease but under a separate short-term tenancy, is now included and attributable to the total GFA under the re-grant.
3. A new four-storey extension building commanding a GFA of **8,752 sq. m.** will be built at the tip of the terminal to meet the new cruise demand as required by the government under the new grant (of which about 3,000 sq. m. of the GFA will be dedicated to government offices and cruise terminal facilities including immigration and customs offices, quarantine areas as well as a baggage hall.)

4. With the construction of the new extension building, **1,121 sq. m.** of commercial areas from the existing building will be demolished.

In summary, under the re-grant, the total GFA available for commercial use will be 50,632 sq. m., an increase of 4,631 sq. m. compared to 46,001 sq. m. in the current plan.

For **WHEELOCK AND CO. LTD.**

Wilson W. S. Chan
Company Secretary

For **THE WHARF (HOLDINGS) LTD.**

Wilson W. S. Chan
Company Secretary

Hong Kong, 6 June 2012

As at the date of this announcement, the board of directors of Wheelock 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 four independent non-executive directors, namely, Mr. Alexander S. K. Au, Mr. Herald L. F. Lau, Mr. Kenneth W. S. Ting and Mr. Glenn S. Yee, and the board of directors of Wharf comprises Mr. Peter K. C. Woo, Mr. Stephen T. H. Ng, Mr. Andrew O. K. Chow, Ms. Doreen Y. F. Lee, Mr. T. Y. Ng and Mr. Paul Y. C. Tsui, together with six independent non-executive directors, namely, Hon. Paul M. P. Chan, Professor Edward K. Y. Chen, Dr. Raymond K. F. Ch'ien, Hon. Vincent K. Fang, Mr. Hans Michael Jebsen and Mr. James E. Thompson.