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WHEELOCK AND COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 20)

DECLARATION OF SPECIAL DIVIDEND BY WHEELOCK FURTHER DISTRIBUTION IN SPECIE OF i-CABLE SHARES HAS BECOME UNCONDITIONAL

Reference is made to the announcements dated 7 September 2017 and 22 September 2017 (the “**Announcement**”) issued by Wheelock and Company Limited (the “**Company**”) in relation to the Wheelock Further Distribution in Specie. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that the declaration of the special dividend in the form of the Wheelock Further Distribution in Specie has become unconditional on 20 October 2017.

As at 6:00 p.m. on the Wheelock Further DIS Record Date:

- (1) Wheelock Group has become entitled to 518,564,209 i-CABLE Shares pursuant to the Further Distribution in Specie and 2,040,849,287 Wheelock Shares were in issue. The Wheelock Further Distribution in Specie will therefore be made in the proportion of 25.40923 i-CABLE Shares for every 100 Wheelock Shares then held; and
- (2) there were 93 Wheelock Overseas Shareholders whose addresses as registered in the register of members of Wheelock were in 13 jurisdictions outside Hong Kong (namely, Australia, Brazil, Canada, France, Ireland, Japan, Macau, Malaysia, New Zealand, Singapore, the People’s Republic of China, the United Kingdom and the United States), who collectively hold 443,591 Wheelock Shares in aggregate. Having considered the advice provided by legal counsels in the aforementioned overseas jurisdictions, the Board is of the view that the Wheelock Further Distribution in Specie shall be extended to Wheelock Overseas Shareholders whose addresses as shown on the register of members of Wheelock on the Wheelock Further DIS Record Date are in any of the abovementioned overseas jurisdictions except Australia and Canada. For more details on the arrangements for the Relevant i-CABLE Shares which would otherwise be transferred to Wheelock Non-Qualifying Shareholders, please refer to the paragraph headed “**Wheelock Non-Qualifying Shareholders**” in the Announcement.

Pursuant to the expected timetable for the Wheelock Further Distribution in Specie as set out in the Announcement, the certificates in relation to the Relevant i-CABLE Shares to be distributed pursuant to the Wheelock Further Distribution in Specie are expected to be despatched to Wheelock Qualifying Shareholders on 24 October 2017.

By Order of the Board
WHEELOCK AND COMPANY LIMITED
Wilson W. S. Chan
Company Secretary

Hong Kong, 20 October 2017

As at the date of this announcement, the Board comprises Mr. Douglas C. K. Woo, Mr. Stephen T. H. Ng, Mr. Stewart C. K. Leung, Mr. Paul Y. C. Tsui, Mr. Ricky K. Y. Wong and Mrs. Mignonne Cheng, together with seven Independent Non-executive Directors, namely, Mr. Tak Hay Chau, Mr. Winston K. W. Leong, Mr. Alan H. Smith, Mr. Richard Y. S. Tang, Mr. Kenneth W. S. Ting, Ms. Nancy S. L. Tse and Mr. Glenn S. Yee.