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WHARF

Established 1886

WHARF REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1997

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

In order to provide flexibility to give shareholders (the “**Shareholders**”) of Wharf Real Estate Investment Company Limited (the “**Company**”) the option of attending general meetings remotely through electronic means if necessary or appropriate, the board of directors of the Company (the “**Board**”) proposes to amend the existing articles of association of the Company (the “**Articles**”). The amendments also explicitly set out other related powers of the Board and the chairman of the general meetings, including making arrangements for attendance as well as ensuring the security and orderly conduct of such general meetings. Other amendments to the existing Articles are also proposed to effect corresponding changes as well as for house-keeping purposes. The Board proposes to adopt a new set of Articles (the “**New Articles**”) in substitution for, and to the exclusion of, the existing Articles.

A summary of the major changes brought about by the proposed adoption of the New Articles are set out below:

1. to allow all general meetings (including *inter alia* annual general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting, as may be determined by the Board;
2. to insert the definitions of “electronic communication”, “electronic means”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and making corresponding changes to the relevant articles;
3. to include the additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at more than one meeting location, or as a hybrid meeting or an electronic meeting;
4. to provide that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (physical meeting or hybrid meeting or electronic meeting);

5. to provide for the proceedings of general meetings which are held at one or more locations, or as hybrid meetings or electronic meetings, and the powers of the Board and the chairman of the meeting in relation thereto;
6. to provide that votes may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine;
7. to provide that the chairman of a general meeting may determine that the results of a poll, if certified by scrutineer(s) appointed by the Company or the chairman of the general meeting or a director or the company secretary of the Company, shall be published on the Company's website without the requirement for the results being declared at the meeting or adjourned meeting or postponed meeting. The publication on the Company's website of the results of the relevant poll, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of such fact;
8. to provide that if the Board in its absolute discretion determines, the instrument appointing a proxy may be contained in an electronic communication, and the Company may, at its absolute discretion, designate from time to time an electronic address or an electronic means of submission for the receipt of any document or information relating to proxies for a general meeting; and
9. to make other house-keeping amendments, and make consequential amendments in line with the above amendments to the existing Articles.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on Thursday, 6 May 2021 (the "AGM"). A circular containing, among other things, particulars relating to the proposed amendments to the existing Articles brought about by the proposed adoption of the New Articles together with a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
**WHARF REAL ESTATE INVESTMENT
COMPANY LIMITED**
Kevin C. Y. Hui
Director and Company Secretary

Hong Kong, 4 March 2021

As at the date of this announcement, the Board comprises Mr. Stephen T. H. Ng, Ms. Doreen Y. F. Lee, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng and Mr. Kevin C. Y. Hui, together with six Independent Non-executive Directors, namely Mr. Alexander S. K. Au, Mr. Tak Hay Chau, Hon. Andrew K. Y. Leung, Mr. R. Gareth Williams, Dr. Glenn S. Yee and Professor E. K. Yeoh.